



TOWN OF LEDYARD

741 Colonel Ledyard Highway
Ledyard, Connecticut 06339

Retirement Board Meeting Minutes

Chairman
John Rodolico

Regular Meeting

Tuesday, September 16, 2025

10:00 AM

Council Chambers - Hybrid Format

I. CALL TO ORDER

The Regular meeting was called to order by Chairman Rodolio at 10:00 a.m.

Due to technical difficulties the meeting was not recorded.

II. ROLL CALL

Present Board Member William Thorne
Chairperson John Rodolico
Board Member Roger Coddington
Excused Board Member Sharon Wadecki

Staff Present:

Mayor Fred Allyn III
Christine Dias, Human Resource Director
Matt Bonin, Finance Director
Ian Stammel, Assistant Finance Director
Christina Hostetler, Town Hall Assistant

III. PRESENTATIONS

IV. REVIEW AND APPROVAL OF MINUTES

1. Motion to APPROVE Regular Meeting Minutes from August 19, 2025, as written.

RESULT: APPROVED AND SO DECLARED

MOVER: William Thorne

SECONDER: John Rodolico

AYE 3 Thorne Rodolico Coddington

EXCUSED 1 Wadecki

V. DIRECTOR OF HUMAN RESOURCES UPDATE

1. Director of Human Resources Update.

Christine Dias, Human Resource Director reported that 36 end of fiscal year benefit statements have

been prepared and will be sent out in the mail to the pension holders.

VI. FINANCE DIRECTOR'S REPORT

1. Finance Director's Report.

Matt Bonin, Finance Director, reported that Frederica Daniels, USI Actuaries, has prepared the annual audit disclosure and will be presenting to the Board via zoom during the October 21, 2025, meeting.

VII. OLD BUSINESS

1. Retirement Plan for Full-Time Employees of the Town of Ledyard (Defined Benefit Plan) revision update.

Mr. Thorne has been working with Virginia McGarrity from Robinson & Cole and has a rough draft which he is reviewing. Mr. Thorne asked if USI was told that the Board had decided to hire Robinson & Cole to reinstate the retirement plan and did not accept their proposal. Ms. Dias said she did inform USI of the Board's decision.

2. Any Other Old Business to come before the Board.

None.

VIII. NEW BUSINESS

1. Motion to APPROVE the termination benefit for Shawn Schultz in the form of a refund of accumulated member contribution balance (in lieu of a monthly annuity benefit). The accumulated employee contribution balances with and without interest will be \$29,469.50 and \$20,582.75, respectively, as of September 1, 2025.

RESULT: APPROVED AND SO DECLARED

MOVER: John Rodolico

SECONDER: William Thorne

AYE 3 Thorne Rodolico Codding

EXCUSED 1 Wadecki

2. Motion to APPROVE payment of invoice #609_09302025, to Fiducient Advisors, dated September 9, 2025, in the amount of \$12,849.65, for consulting costs for the Town of Ledyard Defined Benefit Pension Plan for billing period July 1, 2025, to September 30, 2025.

RESULT: APPROVED AND SO DECLARED

MOVER: John Rodolico

SECONDER: William Thorne

AYE 3 Thorne Rodolico Codding

EXCUSED 1 Wadecki

3. Motion to APPROVE payment for USI invoice #90114374, dated August 30, 2025, including a

\$400.00 benefit calculation for Shawn Shultz and \$8,750 for core installment fee for actuarial services plan year 2025, for a total amount of \$9,150.00.

Mr. Thorne asked how often the core installment fee is paid by the Board. Ms. Dias answered twice a year.

RESULT: APPROVED AND SO DECLARED

MOVER: John Rodolico

SECONDER: William Thorne

AYE 3 Thorne Rodolico Coddling

EXCUSED 1 Wadecki

4. Any Other New Business to come before the Board.

None.

IX. ADJOURNMENT

The Regular Meeting was ADJOURNED at 10:14 a.m.

DISCLAIMER: Although we try to be timely and accurate these are not official records of the Town.