

## BOARD MEETING MINUTES

Thursday, August 8, 2024

**Board Members in Attendance via Electronic Device:** Eva Bermudez Zimmerman, Adrienne Cochrane, Andrea Comer, Sheila Hummel, Ellen McKitterick, Fran Pastore, Alice Pritchard, David Salazar-Austin, John Scott, Mike Soltis, Molly Weston Williamson, Holly Williams, Janée Woods Weber, Justin Zartman

**Board Members Absent:** Easha Canada

**CT Paid Leave Staff in Attendance via Electronic Device:** Joe Cale, Erin Choquette, Amber Forrest, Madeline Granato, David Marcone, Stephanie Oliveras, Loc Pho, John Simonetti

### 1. Welcome & Call to Order

Board Chair, Fran Pastore, called the meeting to order at 9:01 a.m. Executive Assistant, Amber Forrest, took attendance by roll call and confirmed the existence of a quorum. Ms. Pastore acknowledged members of the public in attendance.

### 2. Review & Approve July 11, 2024, Meeting Minutes

Ms. Pastore asked for a review of the July 11, 2024, minutes, and a motion to approve. There were no corrections. John Scott motioned to approve the minutes, and Mike Soltis seconded that motion. There was no further discussion. None opposed. Ms. Pastore, Molly Weston Williamson and Holly Williams abstained. The motion carried.

### 3. Presentation of the Annual Actuarial Analysis

Harindra Sebastian of Spring Group Consultants provided the annual actuarial analysis report.

### 4. Discussion & Vote Regarding the Contribution Rate Policy Posted in the CT Law Journal for Public Comment

CEO Erin Choquette summarized the comments received about the Contribution Rate Policy. Ms. Pastore asked the Board for a motion to adopt the Contribution Rate Policy. Mr. Scott motioned, and Mr. Soltis seconded the motion. There was no further discussion. None opposed. None abstained. The motion carried.

### 5. Discussion & Possible Vote on the Contribution Rate

Ms. Choquette led the discussion regarding the contribution rate, referencing the information provided during the annual actuarial report discussion and the claim information provided at the July Board meeting. In response to an inquiry if Board members wanted additional information before making a decision about the 2025 contribution rate, Board members asked the Authority staff to develop a sensitivity analysis similar to the information provided in the fall of 2023 and asked for information relating to the number of claimants who receive the maximum benefit rate. Authority staff will prepare the requested information for the September Board meeting.

**6. Discussion & Vote to Post Notice of proposed revisions to the Consolidated Policies in the CT Law Journal for Public Comment**

Ms. Choquette summarized the proposed revisions to the Consolidated Policies.

Ms. Pastore asked the Board for a motion to authorize the Authority to post the notice of proposed revisions of the consolidated policies in the CT Law Journal for public comment. Mr. Scott motioned, and Ms. Williams seconded the motion. There was no further discussion. None opposed. None abstained. The motion carried

**7. Discussion and Vote to Post Notice of Proposed Revisions to the Finance & Accounting Policies in the CT Law Journal for Public Comment**

Controller Dave Marcone summarized the proposed revisions to the Finance & Accounting Policies.

Ms. Pastore asked the Board for a motion to authorize the Authority to post the notice of proposed revisions to the Finance & Accounting Policies in the CT Law Journal for public comment. Ms. Williams motioned, and Mr. Scott seconded the motion. There was no further discussion. None opposed. None abstained. The motion carried

**8. Committee Reports-**

**a. Policy & Personnel**

*Mr. Soltis reported that the Committee met this month and had a discussion regarding the proposed revisions to the three policies that the Board has voted on today.*

**b. Outreach & Engagement**

*Ms. Weston Williamson reported the Committee met last month and received an Outreach and Legislative Update.*

**c. Finance & Audit**

*Mr. Marcone reported the Committee met last month and received the report of the budget review and spending to date, and the presentation from Spring Group on the Annual Actuarial Analysis shared here today. We also discussed the proposed revisions to the Finance & Accounting Policies also shared here today.*

**i. Financial Reports**

*Mr. Marcone provided the financial reports Operating - actual vs. budget for the month of June.*

- *Actual to Budget Operating Funds for the Month of June 2024*
- *Actual to Budget Bond Funds for the Month of June 2024*
- *Bond Schedule (Inception to Date)*
- *Actual to Budget Contribution Trust Funds for the Month of June 2024*
- *Contribution Schedule (Inception to Date)*

**9. CEO Report-**

Ms. Choquette reported that the Authority is in the process of compiling its annual report, which as a result of a statutory change, is now due on September 1<sup>st</sup> and will consist of the claims and outreach information that had previously been reported in July and the financial information that is due on September 1<sup>st</sup>. Ms. Choquette also reported on the status of ongoing audits and the launch of the Community Education Coordinator Initiative.

**10. Old Business- None**

**11. New Business- None**

**12. Adjournment-**

Ms. Pastore asked the Board for a motion to adjourn. Mr. Scott motioned, and Janee Woods Weber. seconded that motion. All were in favor. None were opposed. None abstained. The motion carried. The meeting adjourned at 9:57 a.m.

**Meeting Recording Here:** <https://youtu.be/JBec4qRqQVc>

*Supplemental Attachments:*

- *Item 3 - Presentation of the Annual Actuarial Analysis*
- *Item 4 - Contribution Rate Policy Posted for Public Comments*
- *Item 5- Contribution Rate*
- *Item 6- Proposed Revisions to the Consolidate Policies Update*
- *Item 7- Proposed Revisions to the Finance and Accounting Policies*