

BOARD MEETING MINUTES

Thursday, December 12, 2024

Board Members in Attendance via Electronic Device: Eva Bermudez Zimmerman, Easha Canada, Adrienne Cochrane, Andrea Comer, Michelle Gillman, Sheila Hummel, Ellen McKitterick, Fran Pastore, David Salazar-Austin, Molly Weston Williamson, Holly Williams

Board Members Absent: John Scott, Mike Soltis, Janée Woods Weber, Justin Zartman

CT Paid Leave Staff in Attendance via Electronic Device: Joe Cale, Erin Choquette, Michael Cisar, Laure Dickson, Amber Forrest, Madeline Granato, Walter Hay, David Marcone, Stephanie Oliveras, Loc Pho, John Simonetti, Priscilla Torcello, Jessica Vargas

1. Welcome & Call to Order

Board Chair, Fran Pastore, called the meeting to order at 9:02 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 November 14, 2024, Meeting Minutes

Ms. Pastore asked for a review of the November 14, 2024, minutes, and a motion to approve. There were no corrections. Holly Williams motioned to approve the minutes, and Andrea Comer seconded that motion. There was no further discussion. All were in favor. None opposed. None abstained. The motion carried.

3. Quarterly Actuarial Report July- Sept FY25

Harindra Sebastian, of Spring Group, provided the Quarterly Actuarial Report.

4. Discussion & Vote to post a public notice in the CT Law Journal about proposed revisions to the CT Paid Leave Employee Handbook

General Counsel, Michael Cisar, led the discussion and asked the Board to approve the proposed revisions to post a public notice in the CT Law Journal.

Ms. Pastore asked the Board for a motion to authorize the Authority to post the public notice in the CT Law Journal regarding the proposed revisions to the CT Paid Leave Employee handbook. Adrienne Cochrane motioned, and Ms. Comer seconded the motion. There was no further discussion. All in favor. None opposed. None abstained. The motion carried.

5. Discussion and vote regarding the frequency of Board and Committee Meetings

CEO, Erin Choquette, led the discussion regarding the frequency of Board and Committee meetings and provided some options for the Board's consideration. After discussion, Ms. Pastore asked the Board for a motion to continue to hold Board meetings every month and to authorize each Committee to set its own meeting cadence. Ms. Bermudez Zimmerman motioned and Ms. Cochrane seconded the motion. There was no further discussion. All in favor. None opposed. None abstained. The motion carried.

6. Finance Update/Fund Recovery

Contribution Compliance Manager, Walter Hay, provided the Finance and Fund Recovery update through a slide presentation.

7. Committee Reports-

a. Policy & Personnel

Ms. Choquette reported that the Committee met last month and discussed the proposed revisions to the CTPL Employee Handbook which was discussed today.

b. Outreach & Engagement

Ms. Weston Williamson reported that the Committee last month and received the Outreach update which was provided earlier in the meeting today. Nancy also provided an update on the podcast.

c. Finance & Audit

Ms. Williams reported the Committee met last month and received an update on the Quarterly Actuarial Report, which was presented today, along with the financial reports.

i. Financial Reports

Mr. Marcone provided the financial reports for the month of October

- Actual to Budget Operating Funds for the Month of October 2024
- Actual to Budget Bond Funds for the Month of October 2024
- Bond Schedule (Inception to Date)
- Actual to Budget Contribution Trust Funds for the Month of October 2024
- Contribution Schedule (Inception to Date)
- Statement of Fiduciary Net Position as of October 2024
- Operating Projection for FY2025
- Contribution Projection for FY2025
- Draft expenditures and contributions for November 2024

8. CEO Report

Ms. Choquette asked the Board members to complete the Office of State Ethics online training. She also reported to the Board that the Authority is close to reaching \$1 billion in claims paid to CT workers.

9. Old Business- None

10. New Business- None

11. Adjournment-

Ms. Pastore asked the Board for a motion to adjourn. Ms. Comer motioned, and Ms. Williams seconded that motion. All were in favor. None opposed. None abstained. The motion carried. The meeting adjourned at 10:30 a.m.

Meeting Recording Here: <https://youtu.be/zRfluLjNaHU>

Agenda Attachments:

- *Item 3 - Quarterly Actuarial Report*
- *Item 4- Draft Employee Handbook*
- *Item 5- Frequency of Board & Committee Meetings*
- *Item 6- Finance Update/ Fund Recovery*
- *Item 7- Financial Reports*