

BOARD MEETING MINUTES

Thursday, December 11, 2025

Board Members in Attendance via Electronic Device: Eva Bermudez Zimmerman, Easha Canada, Adrienne Cochrane, Andrea Comer, Sheila Hummel, Ellen McKitterick, Eleanor Michael, Fran Pastore, David Salazar-Austin, Mike Soltis, Molly Weston Williamson, Holly Williams, Janée Woods Weber, Justin Zartman, Melissa Ziobron

Board Members Absent: None

CT Paid Leave Staff in Attendance via Electronic Device: Matthew Bielawski, Erin Choquette, Michael Cisar, 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. Clerical Assistant Stephanie Oliveras 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 13, 2025, Meeting Minutes

Ms. Pastore asked for a review of November 13, 2025, meeting minutes and a motion to approve. There were no corrections. Justin Zartman motioned to approve the minutes, and Holly Williams seconded that motion. There was no further discussion. None abstained. None opposed. The motion carried.

3. Quarterly Actuarial Update

As background for the quarterly actuarial update, Controller Dave Marcone led a discussion about the project undertaken by the Finance department to analyze several quarters of contributions to identify whether funds had been remitted by employers with approved private plans and to reimburse those incorrectly submitted funds, noting that this project resulted in a higher-than-average reimbursement number for the quarter, which is reflected in the financial report. Harindra Sebastian of Spring Group then provided the actuarial update for the first quarter of fiscal year 2026.

4. Quarterly Fund Recovery Update

Contribution & Compliance Manager Walter Hay provided the quarterly update on fund recovery activities.

5. Committee Reports-

a. Policy & Personnel

Mike Soltis reported that the Policy & Personnel Committee did not meet in December. The next meeting is in the beginning of January 2026. Mr. Soltis informed the Committee that he has stepped down as the Committee Chair and Ms. Pastore has appointed David Salazar-Austin to be the new Policy & Personnel Committee Chair.

b. Outreach & Engagement

Eva Bermudez Zimmerman reported that Molly Weston Williamson has stepped down as Committee Chair given her new role as Board Vice Chair. Ms. Bermudez Zimmerman was appointed as new Chair of Outreach & Engagement. The Committee met in November and received an update about the various activities of the outreach and engagement staff. The Committee decided to continue the meeting cadence of meeting every other month.

c. Finance & Audit

Holly Williams reported that the Finance & Audit Committee met in November and decided to continue the meeting cadence of meeting every month. The Committee received the Actuarial Quarterly update, as well as an update on Private Plans Overpayment Refunds which were presented today. The Committee also received the presentation of the regular financial reports. Mr. Marcone shared the October financial reports:

- Actual to Budget Operating Funds for the Month of October 2025
- Actual to Budget Bond Funds for the Month of October 2025
- Bond Schedule (Inception to Date)
- Actual to Budget Contribution Trust Funds for the Month of October 2025
- Contribution Schedule (Inception to Date)
- Statement of Fiduciary Net Position as of October 2025
- Operating Projection FY2026
- Contribution Projection for FY2026
- Draft expenditures and contributions for November 2025

6. CEO Report

Ms. Choquette reported that the 2026 Board meeting invitations will be sent to the Board members and noted the Board Meeting in February is scheduled for Wednesday, February 11th as the typical meeting time, the second Thursday of the month, falls on a state holiday. November and December's Finance & Audit Committee meetings will also be adjusted due to the state holidays. Ms. Choquette also announced that the Authority has signed contracts with three additional Community Education Coordinators for 2026.

7. Executive Session: Executive Session pursuant to CGS 1-200(6)(A) for the purpose of a discussion regarding the performance evaluation of an employee (requires affirmative vote of 2/3 of the voting members present at the meeting) REASON: To enable the board to discuss its annual evaluation of the CEO's performance.

Ms. Pastore asked the Board for a motion to enter into the Executive Session pursuant to CGS 1-200(6)(A) for the purposes of a discussion regarding the performance evaluation of an employee. Mr. Soltis motioned, and Andrea Comer seconded that motion. All were in favor. None opposed. None abstained. The motion carried.

The Board entered into Executive Session at 9:59 AM.

The Board returned from Executive Session at 10:24 AM

8. Old Business- None

9. New Business- None

10. Adjournment-

Ms. Pastore asked the Board for a motion to adjourn. Easha Canada motioned, Eleanor Michael seconded that motion. All were in favor. None opposed. None abstained. The motion carried. The meeting adjourned at 10:24 A.M.

Meeting Recording Here: <https://youtu.be/H0YER470EX8>

Agenda Attachments:

- *Item 3- Quarterly Actuarial Update*
- *Item 4- Quarterly Fund Recovery Update*
- *Item 5- October Financial Reports*