

CT PAID LEAVE

FINANCE AND AUDIT COMMITTEE

MEETING MINUTES

Friday, May 22, 2026

Roll Call

- Meeting Members in Attendance: Mike Soltis, Holly Williams, Melissa Ziobron
- Meeting Members Absent: Adrienne Cochrane, Andrea Comer, Ellen McKitterick
- CT Paid Leave Staff Present: Erin Choquette, Amber Forrest, Dave Marcone, Stephanie Oliveras, Loc Pho

Meeting Minutes

Welcome and Call to Order

Committee Chair Holly Williams called the meeting to order at 9:03 a.m. Clerical Assistant Stephanie Oliveras took attendance by roll call and confirmed not enough members of the Committee were present to constitute a quorum. Ms. Williams acknowledged members of the public.

Review & Approve April 14, 2026, Meeting Minutes

This agenda item was tabled due to lack of quorum.

Actuarial Quarterly Update

Harindra Sebastian from Spring Group provided the quarterly actuarial update, covering the period from July 2025 to March 2026. Mr. Sabastian reported that due to the projected growth in claim volume, two out of the three fund metrics remain strong, while the third metric, which tests whether the fund could support a 50% increase in claims in the next fiscal year, slightly exceeds the target. The Committee discussed the factors that inform the fund metrics and claim-related data that they would like to receive and/or have the Authority analyze.

Budget Review Spending to Date

Controller Dave Marcone provided the April 2026 financial reports, which included:

- Actual to Budget Operating Funds for the Month of April 2026
- Actual to Budget Bond Funds for the Month of April 2026
- Bond Schedule (Inception to Date)
- Actual to Budget Contribution Trust Funds for the Month of April 2026
- Contribution Schedule (Inception to Date)
- Statement of Fiduciary Net Position as of April 2026
- Operating Projection FY2026
- Contribution Projection for FY2026

Old Business

None

New Business

None

Adjournment

The meeting adjourned at 9:42 a.m.

[Watch meeting recording at https://youtu.be/rx09J3l7D8w](https://youtu.be/rx09J3l7D8w)

Attachments

- Actuarial Quarterly Update
- Budget Review of Spending to Date