

**South Central Connecticut Regional Water Authority
Pension & Benefit Committee**

Minutes of the May 21, 2020 Meeting

The regular meeting of the South Central Connecticut Regional Water Authority Pension & Benefit Committee took place on Thursday, May 21, 2020, via remote access. Chairman Sack presided.

Present: Committee – Ms. Sack and Messrs. Borowy, Cermola, Curseaden, and DiSalvo
Management – Mss. Discepolo, Kowalski, Nesteriak, Reckdenwald and Messrs. Bingaman, Norris, and Singh
RPB – Mr. Jaser
Staff – Mrs. Slubowski

The Chair called the meeting to order at 1:58 p.m.

On motion made by Mr. DiSalvo, seconded by Mr. Curseaden, and unanimously carried, the Committee approved the minutes of its meeting held on April 16, 2020, as presented.

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| Borowy | Aye |
| Cermola | Aye |
| Curseaden | Aye |
| DiSalvo | Aye |
| Sack | Aye |

Ms. Kowalski, RWA's Vice President of Finance and Controller, reported on management's request for the FY 2021 contributions to the South Central Connecticut Regional Water Authority's Retirement Plans and Retired Employees' Contributory Welfare Trust and Actuarial Assumptions as discussed at last month's meeting. After discussion, it was the consensus of the Committee:

- 1) to recommend to the Authority a contribution of \$2,089,386 to the South Central Connecticut Regional Water Authority's Salaried Employees' Retirement Plan, effective for the actuarial valuation of January 1, 2020; and
- 2) to recommend to the Authority a change to the mortality table for the South Central Connecticut Regional Water Authority's Salaried Employees' Retirement Plan from the RP-2014 White Collar Tables (M/F) with MP-2018 Generational Projection to the PubG-2010 Above Median Employee and Annuitant with Scale MP-2019 generational improvements (M/F), effective for the actuarial valuation of January 1, 2020; and
- 3) to recommend to the Authority a contribution of \$1,081,857 to the South Central Connecticut Regional Water Authority's Union Employees' Retirement Plan, effective for the actuarial valuation of January 1, 2020; and
- 4) to recommend to the Authority a change to the mortality table for the South Central Connecticut Regional Water Authority's Union Employees' Retirement Plan from the RP 2014 Blue Collar Tables (M/F) with MP-2018 Generational Projection to the PubG-2010 Total Employee and Annuitant with Scale MP-2019 generational improvements (M/F), effective as of the actuarial valuation of January 1, 2020; and
- 5) to recommend to the Authority an increase of \$1,885,418 to the South Central Connecticut Regional Water Authority's Retired Employees' Contributory Welfare Trust, effective for the actuarial valuation of January 1, 2020; and

6) to recommend to the Authority a change to the mortality table for the South Central Connecticut Regional Water Authority's Retired Employees' Contributory Welfare Trust from the PubG.H.-2010 Employee and Healthy Annuitant with Scale MP-2018 generational improvements (M/F) to the PubG.H.-2010 Employee and Healthy Annuitant with Scale MP-2019 generational improvements (M/F), effective as of the actuarial valuation of January 1, 2020.

At 2:01 p.m., on motion by Mr. Curseaden, seconded by Mr. DiSalvo, and unanimously carried, the meeting adjourned.

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| Borowy | Aye |
| Cermola | Aye |
| Curseaden | Aye |
| DiSalvo | Aye |
| Sack | Aye |

Suzanne C. Sack, Chairman