

I am a retired teacher and I am in favor of Senate Bill 1082:

To (1) establish a Retired Teacher Advisory Council for the Teachers' Retirement Board; (2) require that an additional retired teacher be added to the board's membership; (3) institute term limits for board members; (4) cap the amount of certain professional fees paid by the board; and (5) require that the board offer a Medicare supplemental plan to retired teachers.

here is one reason:

In April 2018, retired teachers were made aware that the the Retired Teachers Health Care Fund was projected to run out of funds to meet its payments by October of that year, **in just six months**. I contributed 1.25% of my pay to the fund as do active teachers today. This fund is overseen by the Teachers Retirement Board (TRB). That leads me to ask, "Who is minding the store?" Clearly not the TRB. They allowed the depletion of funds to continue until disaster could no longer be averted.

The TRB also stood silent as the pension fund was severely underfunded and required legislative bailout.

I support all of the initiatives, but I particularly support:

- The addition to the board of **retired teachers who use the health care provided by the TRB**. Having a stake in the health care decisions made by the board will be important to better decision-making and information sharing.
- **Term limits** will help to provide member terms that will balance institutional memory with fresh ideas and knowledge that newer members can bring. Right now there are members of the board who were silent in the face of the potential depletion of the funds. That has led to a lack of trust that newer members might restore.
- Having a **Medicare Supplement Plan** is important to me. The Advantage Plan provides million dollar salaries to executives and profits for shareholders. I want my money to be spent on the best health care for all.

Thank you for your consideration of this testimony.

Margaret Rick
West Hartford

Margaret Rick
mrick1@comcast.net