

**Minutes of Second Injury Fund Advisory Board**  
**Wednesday, October 21, 2009 Meeting**  
**Approved by the Advisory Board on June 2, 2010**

**Office of the Treasurer**  
**Second Injury Fund**  
**Advisory Board**  
**October 21, 2009**

Present: Bonnie Stewart, Chairperson, Representative Ryan, Cliff Leach, Joseph McFetridge  
For the Fund: Maria M. Greenslade, Assistant Deputy Treasurer, Deborah D'Agostino, Hank Gaffney, Marge Supple

Meeting came to order at 11:15 AM and was held by teleconference.

1. Ms. Stewart called the meeting to order and called the roll. Ms. Greenslade welcomed Cliff Leach who is now representing The Hartford. Carol Clapp retired over the summer months.
2. Ms. Stewart invited discussion of the minutes of the previous (June 29, 2009) meeting. Mr. McFetridge moved and Rep. Ryan seconded adoption of the minutes. The motion passed unanimously.
3. Update on Operation of Fund: Ms. Greenslade reviewed the timetable for gathering information to set the Assessment rate for May 1, 2010. Work will begin during the months of December and January. Ms. Greenslade asked Ms. Supple to present a Financial Update on the operation of the Fund. Ms. Supple reported that the assessment rate was reduced effective July 1, 2009. The rate for insured is 2.75% and self insured is 3.84%. This represents a decrease in assessment money collected for FY 2010. Therefore the Fund continued to utilize accumulated cash (from Audits and Assessments) for operating expenses. Ms. Stewart commented on the great job that was done planning the assessment reduction announced on May 1, 2009. She emphasized that the Fund was right on target with the overall strategy of gradually reducing the assessment on business in Connecticut. Ms. Stewart commended the outstanding efforts of the Fund through these difficult economic times.
4. Legislative Proposal: Ms. Greenslade stated that the Fund will again recommend submission of the proposed legislation to clarify the interest penalty imposed on insurance companies and employers who fail to pay timely and accurate assessments. She noted that due to the State's budgetary issues, the legislature did not have sufficient time to debate the issue during the 2009 session. Ms. Stewart reminded everyone that this was the proposed legislation which the Advisory Board discussed in late 2008 and again in early 2009. Ms. Greenslade

agreed and noted that the Fund was not aware of any opposition to the proposed language.

5. Staffing Update: Ms. Greenslade noted that the Fund would be closed the day after Thanksgiving, 11/27/09, which is the next Furlough day for State employees. As well as the day before Christmas, 12/24/09.
6. Meeting Dates for 2010: Ms. Greenslade stated that during the month of June, the Advisory Board will hold their annual meeting and the October meeting will be the first meeting of the new fiscal year (2011). Both months have worked well for the Advisory Board since it is two months before summer vacations and prior to the election season. Ms. Greenslade deferred to Rep. Ryan as to his preference of a time for the October meeting. Rep. Ryan requested that the Advisory Board meet earlier in October 2010. Ms. Stewart requested that the June meeting also be held earlier in the month since the legislative session ends earlier in 2010.
7. Other Business: Ms. Greenslade informed all Board members that membership on the Advisory Board expires on December 31, 2010. She suggested that over the next year, members (with the exception of Rep. Ryan and Sen. Prague) consider if they would like to continue on the board. The Treasurer is required by state law to appoint Advisory Board members. Currently, the Advisory Board has one vacancy.

Ms. Greenslade reminded board members that the telephone conference call number and passcode will change for each meeting due to the State's new Teleconferencing System.

Lastly, Ms. Greenslade spoke about SIF Regulations. The regulations were previously discussed in December 2007 after changes to the assessment statutes were implanted. At that time the Advisory Board recommended waiting and revisiting the issue in late 2008. In October 2008, not much had changed with the assessment revenue therefore it was recommended that the Fund revisit the issue in another year. Ms. Greenslade stated that regulations are adopted to augment statutes that are not clear. The Board should consider whether or not the statutes, as written today, are sufficiently clear. A copy of the Fund's regulations will be included with the June 2010 meeting packet and placed on the Agenda for discussion.

Before adjourning the meeting, Ms. Stewart apologized for being late to the meeting and requested members to think about the Regulations and how the Fund should move forward.

Meeting was adjourned at 11:30AM.