



Thursday, February 26, 2026 | 2:00 PM

Council Chambers

RETIREMENT BOARD - AGENDA

Mayor Jill Rusk; Yi Xiang, Non-Bargaining Unit; Paul Ruddy, Police Department; Kevin Price, Fire Union; Duane Rush, Utilities Union; Dakwan Alger, Highway Union; Jay Riotte, Retirees; Jean-Claude Ambroise, City Councilor; George Scully, Utility Commissioner; Ron Yuhas, Director of Finance

1. ROLL CALL

2. APPROVAL OF MINUTES

December 4, 2025 meeting minutes

3. OLD BUSINESS

A. RETIREES:

Normal Retirement:

- Leslie Creane

Early Retirement:

Deferred Retirement:

Surviving Spouse:

B. FINANCES:

Withdrawals:

- Jodi Strohl
- Andrew Richards
- Athena Missios

C. DECEASED RETIREES:

4. NEW BUSINESS

A. INVESTMENTS

Quarterly Presentation – GYL Financial

B. ACTUARY UPDATE

- 2024 Valuation Update - Pension
- Steve Lemanski's Retirement

C. PENSION



THEREFORE, BE IT RESOLVED THAT THE MAYOR AND COUNCIL APPROVE INCREASES TO RETIREES PENSIONS UP TO AND INCLUDING THOSE WHO RETIRED IN 2022 AS RECOMMENDED BY THE CITY OF GROTON RETIREMENT BOARD.

WHEREAS, the Mayor and Council, upon recommendation of the Retirement Board, may increase the benefits of retired employees; and

WHEREAS, the Mayor and Council have received a qualified cost estimate from an actuary; and

WHEREAS, the City of Groton Retirement Board recommended increasing the benefits of retired employees who retired up to and including 2022 at their meeting held on February 25, 2026; and

That is: The COLA increase shall be calculated by multiplying the annualized increase in the Consumer Price Index issued by the United States Department of Labor, Bureau of Labor for the last available twelve (12) months by a factor of thirty-three percent (33%); however, in no event shall the adjustments exceed two and one-quarter percent (2.25%) per year with a minimum of one-half percent (0.5%). This adjustment is intended to provide persons retired up until December 2021 with the same COLA.

Effective Date This Ordinance shall become effective on or about July 1, 2026.

THEREFORE, BE IT RESOLVED that the Mayor and Council to approve increases to Retirees pensions up to and including those who retired in 2022 as recommended by the City of Groton Retirement Board.

D. OTHER POST-EMPLOYMENT BENEFITS

E. OTHER

5. **EXECUTIVE SESSION**
6. **COMMENTS FROM EXECUTIVE SESSION**
7. **ADJOURNMENT**