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National Education  
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*Written Testimony of*

*Robyn Kaplan Cho, Retirement Specialist  
Connecticut Education Association*

*Before the*

*Government Administration and Elections Committee*

*Regarding*

*Raised Bill #881*

*“AAC The Powers of the State Treasurer and Divestment of State Funds  
Invested in Companies Doing Business in Iran”*

*February 17, 2011*

Senator Slossberg, Representative Morin and members of the Government Administration and Elections Committee.

My name is Robyn Kaplan-Cho and I am employed as a Retirement Specialist for the Connecticut Education Association. My responsibilities include counseling and educating teachers about the benefits provided to them through the State Teachers' Retirement System. I also regularly attend meetings of the State Teachers' Retirement Board (STRB) and the Treasurer's Investment Advisory Council (IAC).

I wish to comment on SB 881 that seeks to add the State Treasurer as an ex-officio member of the STRB.

As the STRB currently is constituted, the Governor has five appointees and there are two seats designated for state agencies - the Department of Education and the Department of Social Services. The actual members and beneficiaries of the retirement system, active and retired teachers, occupy only five (5) positions, and thus represent a minority on the Board.

While CEA supports including the State Treasurer as an ex-officio member of the STRB, we respectfully request that it replace the seat designated for the Department of Social Services. First, there is no apparent link between the Department of Social Services and the STRB so it would not be detrimental in any way to remove that agency from membership on the STRB.

Second, if the Treasurer is added as an additional thirteenth seat, the teachers' minority representation would be further diluted. We do not believe that this is an intended result of this proposed legislation.

Finally, it is unclear why this bill is proposed to be effective from passage. Given that there is no pressing emergency facing the STRB, an effective date of July 1<sup>st</sup> would seem more appropriate. July 1<sup>st</sup> is also the same date that the terms of the newly elected teacher members of the STRB take effect.

Thank you for your time and consideration.