

To the Connecticut Retirement Security Board:

I represent Aquinas Consulting. We employ over 100 people and offer them excellent wages and benefits.

If the state imposes a new mandate on businesses, oftentimes we are forced to shift money away from employees' wages and benefits and spend it on complying with the new mandate or worse, we are forced to cut employment. More often than not, these mandates end up hurting the very people they were attempting to help.

We are also very concerned about this proposal because:

Due to the size of our business, we are greatly affected. Our small amounts of revenue will be even more consumed by expenses based on the mandate. This will most definitely lead to a cut back in other expenses to compensate for the gain. With similar businesses across the United States, this will repel new businesses coming into Connecticut.

Our Company already offers a retirement plan, however it is specifically designed to address the needs of our business that has a high seasonal component to our employment; forcing us to take a state retirement plan that isn't designed for our needs will be costly and create an undue burden on Aquinas Consulting.

Connecticut has the potential to be one of the best states in the country to grow a business and create many more jobs. But proposals like this one, on top of other recent enacted and proposed state workplace mandates, makes it harder for us to do business here.

Thank you for your consideration. I look forward to your response.

Sincerely,

Tom Mercaldo

President

Aquinas Consulting

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