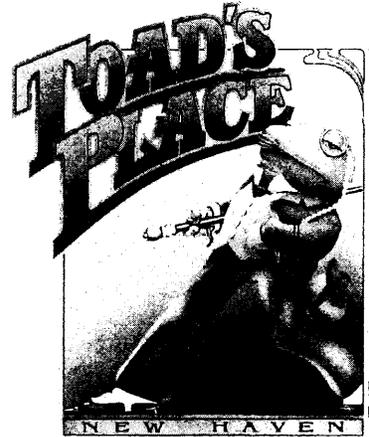


Toad's Place
300 York Street
New Haven, Connecticut 06511



October 24, 2014

CT Retirement Board
Hartford, CT 06103

Re: Pending Mandatory Retirement legislation

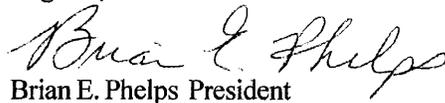
To the Connecticut Retirement Security Board:

I am the President of Toad's Place located in New Haven, CT. We employ approx. 75 people (full and part-time). We are about to celebrate our 40 year Anniversary. When 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. 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 money is tight in CT and going from black to red doesn't take much. I understand what you want to do, but small business has enough to do just to keep afloat. 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 stay in business.

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

Regards,


Brian E. Phelps President