

PENSION AND EMPLOYEE BENEFITS COMMISSION

Regular Meeting Minutes

December 11, 2018

Present: Alan Goldbecker – Chair, David Bussolotta, Adam Dunsby, Marv Gelfand, and Christine Calvert.

Alan Goldbecker called the meeting to order at 8:35 a.m.

1. Marv Gelfand moved and David Bussolotta seconded a motion to accept the meeting minutes of October 16, 2018 as presented. Motion passed unanimously.
2. The commission tabled this to the February meeting to have more time to review the report.
3. Brokerage houses are getting away from sweeping accounts at the end of the day and as a result, cash was yielding 0.3%. Alan Goldbecker transferred \$1.7M to a US Treasury obligation yielding 1.9%.
4. The 2019 Meeting dates were approved.
5. No new business.
6. Marv Gelfand moved and David Bussolotta seconded a motion to adjourn at 9:20 a.m. Motion passed.

The next meeting for the Commission is February 12, 2019.

Accepted by A. Goldbecker, Chair of the Pension and Employee Benefits Commission