

PENSION AND EMPLOYEE BENEFITS COMMISSION

Regular Meeting Minutes

April 20, 2021

Present: Alan Goldbecker – Chair, David Bindelglass, David Bussolotta, Robert Sadowski and Logan Shedd.

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

1. Dave Bussolotta moved and Robert Sadowski seconded a motion to accept the meeting minutes of February 9, 2021 as presented. Motion passed unanimously.
2. Market trends were discussed. We currently have a 20% actuarial return. David Bussolotta moved and Logan Shedd seconded a motion to invest \$300K in the REIT ETF and invest \$1.0M in the AB Select US Long/Short Portfolio. Motion passed unanimously.
3. Discussion ensued about the leadership of the commission. Alan has been in the position a long time and is looking to step down. The board has been having trouble getting a quorum. Alan is willing to continue to be chairman but would like an outside company to take on the day to day portfolio. The commission is looking for recommendations for outside firms.
4. The commission accepted the 2021-2022 Pension Budget in the amount of \$1,249,500.00 with \$513,400 to be allocated to the defined benefit plan..
5. Robert Sadowski moved and David Bindelglass seconded a motion to adjourn at 9:21 a.m. Motion passed unanimously.

The next meeting for the Commission is June 15, 2021.

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



INSTR # M2021000344
DATE FILED 04/26/2021 11:17:39 AM
CHRISTINE HALLORAN
TOWN CLERK EASTON CT