

PENSION AND EMPLOYEE BENEFITS COMMISSION

Regular Meeting Minutes

December 15, 2020

Present: Alan Goldbecker – Chair, David Bindelglass, David Bussolotta, Chris Neubert, Robert Sadowski, Christine Calvert and David Leonard from TR Paul.

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

1. Chris Neubert moved and David Bussolotta seconded a motion to accept the meeting minutes of October 20, 2020 as presented. Motion passed unanimously.
2. The commission reviewed the Town of Easton Retirement Plan Actuarial report prepared by David Leonard. Report is attached in these minute. Dave Leonard recommends the board look into lowering the assumed interest rate to 6.75%. After some discussion, the board tabled the discussions until their February meeting.
3. Market trends were discussed. Chris Neubert moved and Dave Bussolotta seconded a motion to take two percent of equities and put it into cash to rebalance the portfolio to a 60/40 ratio. Motion passed unanimously.
4. The 2021 meeting dates were approved and are attached to the minutes.
5. David Bussolotta moved and Chris Neubert seconded a motion to adjourn at 9:25 a.m. Motion passed.

The next meeting for the Commission is February 9, 2021.

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