

PENSION AND EMPLOYEE BENEFITS COMMISSION

Regular Meeting Minutes

February 13, 2018

Present: Alan Goldbecker - Chair, Adam Dunsby- First Selectman, Dave Bussolotta, Marvin Gelfand, Robert Sadowski and Christine Calvert.

Alan Goldbecker called the meeting to order at 8:34 a.m.

1. Marvin Gelfand moved to accept the minutes for the October 17, 2017 and December 12, 2017 meetings. Dave Bussolotta seconded. Motion passed unanimously.
2. The Board agreed to authorize the chairman to reduce the individual equity mutual funds (3) to no more than 10% of the total fund and to continue to monitor the bond market to invest at a more favorable environment \$750,000 in the Pimco Income Fund.
3. Adam Dunsby moved to fund the Defined Contribution Pension Plan for calendar year 2017. Dave Bussolotta seconded. Motion passed unanimously.
4. Dave Bussolotta moved to accept the 2018-2019 Pension Budget and Fringe Benefits Budget. Adam Dunsby seconded. Motion passed unanimously.
5. Alan Goldbecker moved to appoint Dave Bussolotta trustee for the Pension Bank Accounts. Marvin Gelfand seconded. Motion passed unanimously.
6. No new business.
7. Adam Dunsby moved and Dave Bussolotta seconded a motion to adjourn at 9:19 a.m. Motion passed unanimously.

The next meeting for the Commission is April 17, 2018.

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

JH 02.14.18