

PENSION AND EMPLOYEE BENEFITS COMMISSION

Regular Meeting Minutes

October 19, 2021

Present: Alan Goldbecker – Chair, David Bindelglass, David Bussolotta, Renn Gordon, John Harrington and Robert Sadowski.

Alan Goldbecker called the meeting to order at 8:33 a.m.

1. Renn Gordon moved and Robert Sadowski seconded a motion to accept the minutes from the August 10, 2021 meeting. Motion passed unanimously.
2. The commission discussed the Actuarial Report from T.R. Paul and mentioned the funding ratio is 113.67. Renn Gordon moved and Robert Sadowski made a motion to budget \$213,400 for FY23 for the town pension as recommended by our actuaries. Motion passed unanimously.
3. Alan Goldbecker has been working with the attorney's Re: the outside management contract. When he receives the updated contract, he will share it with the rest of the board.
4. Market trends were discussed. The commission decided to leave the assets as they currently stand.
5. No new business was discussed.
6. Renn Gordon moved and Robert Sadowski seconded a motion to adjourn at 9:04 a.m. Motion passed unanimously.

The next regular meeting for the Commission is November 16, 2021.

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