

PENSION AND EMPLOYEE BENEFITS COMMISSION

Special Meeting Minutes

February 8, 2022

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

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

1. David Bindelglass moved and Robert Sadowski seconded a motion to accept the minutes from the October 19, 2021 meeting. Motion passed unanimously.
David Bindelglass moved and Robert Sadowski seconded a motion to accept the minutes from the November 18, 2021 meeting. Motion passed unanimously.
2. John-Oliver Beirne and Lindsey Allard from Beirne Wealth Consulting discussed the January results. John-Oliver Beirne discussed the asset mix and recommends looking at the asset allocation for the next 3 – 5 years. Cash should typically be 1-3% of the portfolio.
3. John-Oliver Beirne discussed the proposed Investment Policy. David Bussolotta moved and Robert Sadowski seconded a motion to adopt the Investment Policy Statement as presented. Motion passed unanimously.
4. The budgets were tabled.
5. No new business was discussed.
6. Robert Sadowski moved and David Bindelglass seconded a motion to adjourn at 9:55 a.m. Motion passed unanimously.

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