

THESE MINUTES ARE SUBJECT TO APPROVAL AT THE NEXT RETIREMENT BOARD MEETING

TOWN OF WESTBROOK, CONNECTICUT
RETIREMENT BOARD
REGULAR MEETING
Tuesday, April 20, 2021
Via ZOOM

CALL TO ORDER

Chairman Brucella called the meeting to order at 4:00 p.m. In attendance included: Joe Brucella, Joel Maynard, Jack Horne, Vincent Gentile (arrived @ 4:30p.m.) Art Meizner, and Roger Metzger, Hooker and Holcombe and Carol Hess, Asst. Director of Finance. Audience: Maggie Vincent, Nancy Guindon Absent: Tom Fahey.

APPROVAL OF MINUTES

Joel Maynard made a motion to approve the minutes from the 1/19/21 meeting. Jack Horne seconded the motion. The motion passed unanimously.

PUBLIC INPUT

Roger Metzger, President of Hooker and Holcombe and Maggie Vincent, Westbrook School District, were welcomed to the meeting.

PORTFOLIO STATUS UPDATE

Roger Metzger “screen shared” a high level report of market conditions and the economy. Roger was available to address questions posed by Board members.

Art Meizner provided an update on the Portfolio/Pension Plan. His report was “screen shared”. In the first 9 months of the fiscal year, the portfolio is up \$2.5 million dollars. Art was available to address questions posed by Board members.

2021 ACTUARIAL STUDY STATUS

Carol Hess will contact Sarah Monde, Segal, to facilitate the protocol on how the assumption calculation in the upcoming Actuarial Report will be calculated. It is anticipated that work on the report will begin at the end of August. Note that information needed from the Fire Dept. will likely delay the report.

COMMISSION MEMBER RENEWAL STATUS

Vince Gentile and Tom Fahey’s terms expire on July 1, 2021. They will be re-appointed at the June 24, 2021 BOS meeting and to be eligible to vote at the July Retirement Board meeting, they will need to come to the Town Hall to be sworn in.

NEW BUSINESS

Art will forward H&H’s municipal survey to Chairman Brucella for distribution to board members.

OLD BUSINESS – None.

APPROVAL OF BILLS

Vincent Gentile made a motion to authorize Donna Castracane, Director of Finance, to sign Suzanne Helchowski's timecard for clerking duties. Joel Maynard seconded the motion. The motion passed unanimously.

Next Meeting – May 18, 2021, 4 p.m.

ADJOURNMENT

Vincent Gentile made a motion to adjourn the meeting at 4:55 p.m. Joel Maynard seconded the motion. The motion passed unanimously.

Respectfully Submitted,

Suzanne Helchowski
Clerk