

**Approved
Minutes
TOWN OF TRUMBULL
Pension Board
April 26, 2022**

Call to Order

Chairman Patrick Clark called the Pension Board meeting to order at 7:03 p.m. in the Town Hall.

PRESENT

James Daly
Donna Pellitteri
James Meisner
Patrick Clark
Eric Paulson

ABSENT

Maria Pires
Anthony Musto

Also present: John Oliver Beirne and Madison St. John – Beirne Wealth Consulting

Investment Update – 1st Quarter – Beirne Wealth Consulting

Mr. J-O Beirne presented the 1st quarter report. He began his report going through the indices for the last 3 months, that is the YTD on this report, and it was obvious that all areas of the market were down. The portfolio Market Value at the beginning of the quarter was \$50,910,788 with an ending Market Value of \$47,067,333, and a net cash flow of <\$1,361,109>. Overall, the portfolio was down <4.88%>.

Approval of Pension Benefits

Mark DeVestern	1/1/2022	\$1,823.30
Gail Dorsch	2/1/2022	943.64
Marcel Brin	1/1/2022	2,102.58
Linda Norrell	2/1/2022	1,831.67
Xiomera Pena	12/1/2021	1,521.77
Sharon Madar	2/1/2022	2163.24
John McMahan	10/1/2021	2,306.34
Lorraine Shairer	12/1/2021	1535.11
Elizabeth Foito	3/1/2022	700.79
Laurianne Voccola	4/1/2022	413.05
Michael Sciortino	4/1/2022	2,888.23

Mr. Meisner moved, seconded by Mr. Daly, to approve the Pension Benefits, as presented.

Vote: 6-0-0 motion carries

Investment Policy – Update

The updated Investment Policy was presented at the April 26, 2022 Pension Board meeting for Mr. Clark to sign. Mr. J.O. Beirne indicated he would have the changes incorporated into the Quarterly Report for the next meeting.

Annual First Selectman’s Letter 2021 - Approval

The Chair presented the final draft of the Annual Letter to the First Selectman for year ending 2021 and the Clerk will see that the First Selectman receives it by May 1, 2022.

Approval of Minutes – January 25, 2022

The Board reviewed the minutes of the January 25, 2022 meeting and made the following changes:

- Page 1: 12/31/2022 changed to read 12/31/2021

- Page 2: Approval of Minutes – December 1, 2020; changed to read Approval of Minutes – December 1, 2021; the next line “The minutes of the October 26, 2021 meeting” changed to read “The minutes of the December 1, 2021 meeting”.

Ms. Pellitteri moved, seconded by Mr. Paulson, to approve the minutes of the January 25, 2022 meeting, as amended.

Vote: 5-0-1 (Abstained: Daly)

Adjournment

By unanimous consent, the meeting adjourned at 8:06 p.m.

Respectfully submitted,

Phyllis C. Collier

Phyllis C. Collier
Pension Board Clerk