



**Approved Minutes
Town of Trumbull
Pension Board
April 15, 2025**

Call to Order

Chairman Patrick Clark called the Pension Board meeting to order at 7:09 p.m. in the Town Hall.

PRESENT

Patrick Clark
Donna Pellitteri
James Meisner
Maria Pires
Eric Paulson

ABSENT

Anthony Musto

Also present: John Oliver Beirne - Beirne Wealth Consulting - via conference call

Investment Update – December 31, 2024 – Beirne Wealth Consulting

J.O. Beirne spoke to the Board regarding the quarter ending 12-31-2024 portfolio activity. He indicated they sold (\$1M) Vanguard Total Bond Market Index – Admiral Class #584 – VBTIX – \$500,000 and PIMCO Income Instl – PIMIX – \$500,000 and purchased (\$1.7M) Vanguard Institutional Index Fund #94 – VINIX – \$1,000,000; Vanguard Mid Cap Index Fund Class ADM – VIMAX \$400,000 and Vanguard Small Cap Index Fund ADM Class – VSMAX – \$300,000.

Approval of Pension Benefits

Robert Marconi	1/1/2025	\$2,977.72
Lisa Sciortino	1/1/2025	1,582.64

Ms. Pellitteri moved, seconded by Mr. Meisner, to approve the pension benefits, as presented.

Vote: 4-0-0 Motion carries

Mr. Meisner left the meeting at 7:25 p.m.

Annual First Selectman's Letter

Mr. Clark moved, seconded by Mr. Paulson to approve the final version of the Annual First Selectman's Letter, as presented.

Vote: 4-0-0 Motion carries

Discussion: Actuarial Valuation Report as of July 1, 2024

The Board reviewed the report, and the changes made in the Assumptions.

Approval of Minutes – January 21, 2025

Mr. Paulson moved, seconded by Mr. Clark to approve the minutes of the January 21, 2025 meeting as presented.

Vote: 4-0-0 Motion carries

Adjournment

By unanimous consent, the meeting was adjourned at 7:54 p.m.

Respectfully submitted,

Phyllis C. Collier

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Pension Board Clerk