

Ridgefield Pension Commission

Final Minutes of the Meeting of May 17, 2021

The meeting convened telephonically and via Zoom at 5:02 p.m.

MEMBERS PRESENT: Messrs. Christofer Christiansen (Chairman), Thomas Hayes, Thomas Leonard, Christopher St. Victor-de Pinho, and James Stoveken.

MEMBERS Absent: Christopher Sierakowski, Arthur Aaronson.

GUESTS PRESENT: None.

1. Upon motion and second, the minutes of the Commission's April 19, 2021 meeting were approved.
2. No new invoices required approval by the Commission.
3. Mr. Christiansen briefed the Commission with respect to the execution of and transmittal to Vanguard of the amended Investment Policy Statement.
4. Mr. Christiansen led the Commission in a preliminary discussion concerning the possibility of amending market assumptions for purposes of the 2021 pension and OPEB valuations.
5. The Commission discussed various administrative matters, including updates to Employee Explanation of Benefits Booklets, status of plan documents, and updating of the Commission's Terms of Reference.
6. Upon motion and second, the Commission unanimously approved additional items to the agenda concerning pension fund disclosures, freedom of information (FOI), and a retirement from the Commission. Mr. Christiansen led the Commission through a discussion of ASOP-51 disclosures and briefly summarized an FOI webinar he attended. He will provide more details about the webinar at the next meeting.
7. Commissioner James Stoveken announced that he would be retiring from the Commission effective May 31, 2021 after serving almost 18 years. The Commissioners thanked Mr. Stoveken for his many years of service to the Commission and to the Town.

The Commission's next meeting is scheduled for June 21, 2021 at 5:00pm.

Upon motion and second, the meeting was adjourned at 5:45 pm.

Submitted in final form with the concurrence of the Commission members.

Christopher St. Victor-de Pinho, Secretary

June 23, 2021