

Agenda for the June 21, 2021 Meeting of the Pension Commission at 5:00 PM

Due to concerns about covid-19, this meeting will be a virtual meeting using Zoom. The public may join the meeting using Zoom. Instructions are below:

The agenda is as follows:

1. Approve minutes from prior meeting
2. Approve invoices, if any
3. Responsibilities of the Commission with regard to the valuations– see excerpts on the next page
4. Continuing discussion about assumptions for 2021 pension and OPEB valuations
5. Past investment in gold(GLD)
6. Freedom of Information
7. Status of:
 - Plan documents
 - Review of pension calculations
8. Future projects
 - Updating employee booklets (SPDs)
 - Terms of reference
9. Other topics
10. Next meeting – July 26th at 5:00 pm (?)

FOR THE PUBLIC

You are invited to a Zoom webinar.

When: Jun 21, 2021 05:00 PM Eastern Time (US and Canada)

Topic: Town of Ridgefield - Pension Committee - 06/21/2021

Register in advance for this webinar:

https://us02web.zoom.us/webinar/register/WN_6yollS1tQC2yniYf7rtHTw

After registering, you will receive a confirmation email containing information about joining the webinar.

From Town Ordinances:

§ 19-11 Pension Commission as trustee for certain trusts; management and oversight; bond.

A.

The Pension Commission shall serve collectively as trustee of the trust(s) established by the Town to hold the assets of any defined benefit pension plans, any money purchase pension plans, and any other post-employment benefit (OPEB) plans for the municipal employees and elected officials of the Town. The Town may also, by ordinance or written resolution of the Board of Selectmen, assign to the Pension Commission responsibility for other pension plans and other retirement-related benefit plans.

B.

The Pension Commission shall be responsible for the management and oversight of those trust funds assigned to its purview under these ordinances, and is authorized to engage in all powers and authorities for the management and administration of those trust funds as may be provided in the trust agreements establishing such trusts.

From Trust Agreement:

(12) To employ suitable agents, experts, counsel and other persons (any of whom may also be employed by the Town) deemed by the Trustee to be necessary or proper for the administration of the Pension Trust, including but not limited to actuaries, investment managers, and corporate custodians and trustees to perform such duties and exercise such powers as the Trustee is authorized; to rely and act on information and advice furnished by such agents, experts, counsel and other persons; and to pay from the Pension Trust Fund their reasonable expenses and compensation for services to the Pension Trust, as well as any other reasonable expenses of administration of the Plan and Pension Trust.