



TOWN OF VERNON

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Pension Board

Town of Vernon, Connecticut Pension Board Meeting Minutes May 17, 2018 - DRAFT

In Attendance:

John Lillis, Board Member
Joseph Miller, Board Member
Gary Ruchin, Board Member

Joanne Prenez, Prudential
Lazaro Guzman, Prudential
Dawn R. Maselek, Assistant Town Administrator
Jeffrey O'Neill, Finance Officer

Absent:

James Luddecke, Treasurer

Meeting called to order by John Lillis at 7:08 p.m.

Public Comment

There were no members of the public in attendance.

New Business

Motion by John Lillis to approve the minutes from February 15, 2018 meeting, seconded by Joseph Miller. All in favor.

Performance was slightly down in last quarter, to -0.31% for both Plans. This was a result of a slowing down of the GDP.

Both Plans have an increase in Equity, outside of the Long-Term Strategy, requiring modest fund re-balancing.

The Town Plan ended with \$44.42 million. The Police Plan ended with \$21.5 million.

Most funds are meeting performance criteria, with the only exception being the RBC Fund. RBC is a small portion of the portfolio, and continues to be watched.

Lazaro Guzman advised the group of the new Actuary for Vernon, Darlene Buxton, who will be taking David Pappalardo's place.

Motion to adjourn by John Lillis, seconded by Joseph Miller. All in favor.

Meeting adjourned at 7:45 p.m.

Next Meeting: August 16, 2018

Prepared by: Dawn R. Maselek, Assistant Town Administrator

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