

MINUTES
POLICE PENSION COMMITTEE
January 22, 2020

PRESENT: Chairman Peter Niles, Members Karl Kilduff, Chris Aniskovich, Mark Richards (arrived 2:38 p.m.)

Also present: Sue Cunningham and Chief DeMaio

Guests: Thomas Ragonese and Arthur Sullivan

The meeting was called to order at 2:30 p.m.

The third and fourth quarter Performance Evaluation for Town of Clinton Police Pension Trust booklets were distributed

T. Ragonese and A. Sullivan reported on the following:

- Portfolio investments
- Changes in investments and reduction in costs (fee for services)
- Suggestions for investment moves
- Balancing the equity and fixed accounts
- Discussed how future retirements will affect the investments and funding

A motion was made by C. Aniskovich, seconded by P. Niles to reduce the equity funds by 3% to 5% and to increase the fixed income. The motion carried unanimously.

A motion was made by C. Aniskovich, seconded by P. Niles to move Pimco low duration bond funds to mortgage back income funds. The motion carried unanimously.

Review and action on retirement application for Sgt Dunn:

- To date the retirement application which requires the Pension Committee's signature has not been submitted

A motion was made by C. Aniskovich, seconded by P. Niles to approve Jeremiah Dunn's retirement contingent on the necessary paperwork being reviewed and signed. The motion carried unanimously.

The meeting was adjourned at 3:17 p.m.

Respectfully submitted,

Wendy McDermott
Clerk