

City of Danbury
General Employees Pension Committee

Minutes of a Special Meeting of the General Employees Pension Plan Committee, July 10, 2019.

Meeting called to order by David St.Hilaire at 12:31 PM.

Present: Committee Members: David W. St.Hilaire, Director of Finance; Ann Devine, DMEA Union; Mark Saumell, Teamsters Union, Andrea Gray, Payroll Supervisor/Accountant

Absent: Committee Members: Mark Boughton, Mayor

Mr. St.Hilaire stated that there was one item before the Committee: investment recommendations from Graystone Consulting distributed to Committee members at the Joint Pension Board meeting held on June 25, 2019.

Mr. St.Hilaire called for a motion.

Mr. Saumell made a motion to accept the investment recommendations made by Graystone Consulting to liquidate the Weatherlow holdings and reallocate to fixed and global equity funds. Seconded by Ms. Devine.

Discussion.

Mr. St.Hilaire stated that this recommendation is in response to a typical market cycle.

There being no other discussion, Mr. St.Hilaire called for a motion.

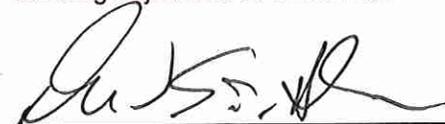
Motion by Mr. Saumell to accept the recommendation for reallocation made by Graystone Consulting, as presented at the Juen 25 Joint Pension Board meeting.

Ms. Devine seconded the motion, which was then carried unanimously.

There being no other business to come before the Committee, Mr. St.Hilaire asked for a motion to adjourn..

Motion by Ms. Devine. Mr. Saumell seconded the motion, which then carried unanimously.

Meeting adjourned at 12:38 PM.



David W. St.Hilaire, Secretary
General Employees Pension Plan Committee
c: Town Clerk

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