

Town of Ridgefield
February 15, 2023
Special Meeting of the Board of Selectmen
Unapproved/Unrevised Minutes
Town Hall Large Conference Room
5:30 pm

In Attendance: S Connelly, M Kozlark, B Manners, R Marconi

Minutes:

R. Marconi called the meeting to order at 5:36 pm.

S. Connelly motioned to go into executive session, inviting in Laurie Fernandez, HR Director, Christofer Christiansen, Chair of the Pension Commission, and Andrew Okrongly, Pension Commission member, to discuss the MPP (Elected officials' money purchase pension plan), the employees affected and negotiations thereof.

Motion Passed 3-0. (B Manners had not yet arrived) **R Marconi recused himself from the discussion and left the meeting room at this time. B. Manners arrived at 5:38pm and entered into executive session.**

The Board exited executive session at 6:16pm.

S. Connelly made a motion and M Kozlark seconded the motion, to Close the MPP pension plan to future elected officials and offer them the 401a plan with the contributions afforded elected officials in the current MPP plan (9% of pay, fully vested). In addition, current elected officials would be offered the option of either staying in the MPP until they separate employment, or rolling their assigned values into the Town's 401a plan or such other permissible options effective July 1, 2023 or such later date as soon as administratively possible. Elected officials choosing to roll into the 401a may elect to move their current MPP investment allocations into a money market fund within the MPP Pension fund investment portfolio, effective beginning at the end of month in which the Plan Administrator receives their election form and ending when their funds are rolled into the 401a on or after July 1, 2023.

Motion passed 3 to 0.

S. Connelly motioned to adjourn the Special BOS meeting at 6:18pm. M Kozlark seconded the motion. **Motion passed 3-0.**

Respectfully submitted,
Laurie Fernandez