

Ridgefield Pension Commission

Final Minutes of the Special Meeting of December 04, 2023

The special meeting convened in person at Ridgefield Town Hall Large Conference Room at 6:02 p.m.

MEMBERS PHYSICALLY PRESENT: Messrs. Arthur Aaronson, Christofer Christiansen (Chair), Zigmas Kaknevicus, Thomas Leonard, Andrew Okrongly and Christopher St. Victor-de Pinho (Secretary).

MEMBERS VIRTUALLY PRESENT: Mr. Thomas Hayes.

MEMBERS ABSENT: None.

GUESTS VIRTUALLY PRESENT: Mr. David Leonard from TR Paul Inc.

1. Mr. David Leonard briefed the Commission on the July 1, 2023 annual valuation report for the Town of Ridgefield pension plans including budget recommendations for 2024-2025. Mr. David Leonard left the meeting at 6:29 p.m.
2. Upon a motion by Mr. Thomas Leonard and second by Mr. Aaronson, the minutes of the Commission's October 16, 2022 meeting were unanimously approved.
3. Mr. Christiansen briefed the Commission on the status of the GLD settlement.
4. Mr. Christiansen briefed the Commission on an invoice due from Hooker & Holcombe for accounting services provided. Upon Motion by Mr. Okrongly and a second by Mr. Thomas Leonard, the Commission unanimously approved payment of the invoice.
5. Mr. Christiansen confirmed member's 2023 attendance with the Commission and proposed a meeting schedule for 2024. Upon a motion by Mr. Aaronson and a second by Mr. Hayes, the Commission unanimously approved the 2024 meeting schedule.
6. Mr. Christiansen briefed the Commission on a report describing recommendations made to the Ridgefield Public School system concerning the OPEB plan liabilities.
7. Mr. Christiansen led the Commission in a discussion on the Terms of Reference for the Commission.

8. Mr. Christiansen briefed the Commission on various topics including footnotes to the town financial report and other plan disclosures, liquidity transfers between managed funds and the checking account, ongoing projects, and future projects.

Upon motion by Mr. St. Victor-de Pinho and second by Mr. Aaronson, and unanimous agreement by the Commissioners, the meeting was adjourned at 7:14 PM.

The Commission's next meeting is scheduled for February 5th, 2024, at 6:00 PM in person at the Ridgefield Town Hall Small Conference Room.

Submitted in final form with the concurrence of the Commission members.

Christopher St. Victor-de Pinho, Secretary