

**SUBJECT TO MODIFICATION AND APPROVAL  
TOWN OF TRUMBULL  
PENSION BOARD MEETING  
Minutes  
April 27, 2021**

**Call to Order**

Chairman Lavin called the virtual Pension Board meeting to order at 7:10 p.m. via zoom. We have a quorum.

**PRESENT**

James Lavin  
Donna Pellitteri  
Maria Pires  
James Meisner  
Patrick Clark

**ABSENT**

James Daly  
Anthony Musto

Also present: John Oliver Beirne – Beirne Wealth Consulting; Lindsey Allard – Beirne Wealth Consulting

**Beirne Wealth Consulting**

There has been some growth and there is a reopening in the economy. We have had a lot of growth – muted growth - but certainly better than what we saw last year. Extreme outperformance of growth stocks over value stocks, i.e., technology over financial and more economically sensitive stocks. As the economy reopens, the small cap stocks, mid cap and value stocks, are performing better. We are seeing a broad base market rally. Over the last 6 months, the international equities have been improving. The fixed income markets are performing poorly, as we see interest rates increase.

The total value of the portfolio is \$46,679,074 as of 3/31/2021.

**Pension Benefits and Contribution Returns**

Mr. Meisner moved, seconded by Ms. Pires to approve the following Pension Benefits and Contribution Returns:

**Pension Benefits**

COSTANTINI, NICOLA	4/1/2021	\$2,652.10
KRUZICK, CAROLE	1/1/2021	712.81
LENTZ, VERNON	3/1/2021	711.47
MARCHELLOS, NORINE	11/1/2020	438.68
SMITH, THOMAS	02/1/2021	3,563.07
TYSZKA, SHIRLEY	3/1/2021	930.86

**Contribution Returns**

HAMMERS, ELAINE	4/9/2021	\$4,159.23
DIGIROLAMO, JOSEPH	4/15/2021	8,605.37

Voter: 5-0-0 motion carries

**Approval of Annual First Selectman's Letter – 2019**

At the January meeting, the 2019 letter was reviewed and no changes were made; however, it was not approved:

Mr. Meisner moved, seconded by Ms. Pellitteri, to approve the 2019 letter accepted at the last meeting that we will send to the Town Council for the June meeting.

Vote: 5-0-0 Motion passes

**Approval of Annual First Selectman's Letter – 2020**

The 2021 letter is in rough draft form and needs to be edited and approved. We will edit the letter and send to the Board for their review and at some point have a special zoom meeting or a phone meeting so the Board can vote to approve and agree to send to the Town Council.

**Approval of Minutes** – January 26, 2021

Mr. Meisner moved, seconded by Ms. Pellitteri, to approve the January 26, 2021 minutes, as amended:

- page 1- date in the header to read 2021, not 2020
- page 1 – paragraph one last sentence change some else to someone else

Vote: 5-0-0

**Mr. Lavin indicated the next meeting is July 27, 2021 at 7:00 p.m.**

**Adjournment**

By unanimous consent, the meeting adjourned at 7:55 P.M.

Respectfully submitted,

Phyllis C. Collier

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Board of Finance Clerk