

**Subject to Modification and Approval
Unapproved Minutes
TOWN OF TRUMBULL
PENSION BOARD
July 25, 2023**

Call to Order

Chairman Patrick Clark called the Pension Board meeting to order at 7:02 p.m. in the Town Hall.

PRESENT

Anthony Musto
James Daly
James Meisner
Patrick Clark
Maria Pires
Eric Paulson
Donna Pellitteri

ABSENT

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

Investment Update – 2nd Quarter – Beirne Wealth Consulting

J.O. Beirne spoke to the Board regarding the second quarter portfolio activity. For the last year, the Total Plan is up 9.5%; the Blended Benchmark is up 11%; and our longer-term policy is up 9.4%. We are missing about 10% of the pricing. The total plan value is \$46.9 million. The Total Equity of the portfolio is 56% with Domestic Equities at 41%. J-O indicated that perhaps we might start to think about moving 5% of the equities into the Bond Portfolio going forward. The Board indicated that J-O is able to move funds at his discretion.

Approval of Pension Benefits

Dana Pugliese	5/1/2023	\$829.76
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Ms. Pires moved, seconded by Ms. Pellitteri, to approve the Pension Benefits, as presented.

Vote: 7-0-0 motion carried

Approval of Contribution Returns

Susan Burke	4/30/2023	\$1,019.46
Susan Basciano	4/30/2023	\$ 992.09

Mr. Meisner moved, seconded by Eric Paulson, to approve the Pension Benefits, as presented.

Approval of Minutes – April 25, 2023

Mr. Meisner moved, seconded by James Daly to approve the April 25, 2023 minutes, as presented.

Vote: 6-0-1 (abstained: Pellitteri)

Adjournment

By unanimous consent, the meeting was adjourned at 7:55 p.m.

Respectfully submitted,

Phyllis C. Collier

Phyllis C. Collier
Pension Board Clerk
Approval of Pension Benefits