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**APPROVE MINUTES  
TOWN OF TRUMBULL  
SPECIAL PENSION BOARD MEETING**

**Minutes**

**December 1, 2021**

TRUMBULL TOWN CLERK

ATTEST  
TOWN CLERK

**Call to Order**

Chairman Lavin called the virtual Pension Board meeting to order at 7:05 p.m. via zoom. We have a quorum.

**PRESENT**

James Lavin  
Donna Pellitteri  
Maria Pires  
James Meisner  
Anthony Musto  
Patrick Clark

**ABSENT**

James Daly

Also present: John Oliver Beirne – Beirne Wealth Consulting; Lindsey Allard – Beirne Wealth Consulting, Jack Hyland and Casey Wendeln – Boyd Watterson Asset Management

**Beirne Wealth Consulting**

Mr. John Oliver Beirne suggested 4 investment options at this time:

1. Allocate capital to Boyd GSA and State Funds. Not available until October 2022.
2. Change the other nonperforming assets
3. GSA & State Fund, or
4. Diversified Govt REIT I and II-Target \$1.5 million to \$2 million. There will be real estate exposure. No deadline to enter into this fund.

Mr. Jack Hyland and Casey Wendeln presented an overview of the portfolio being recommended.

Diversified Government REIT offers an opportunity to invest in income generating real estate with specialized industries funded by the government. These could be medical office buildings, data centers, labs and other facilities that are hard to work remotely. Target net income is 8%-10%, primarily from income, nearly 100% occupied, typically 10 year leases with 5 year renewals and earning income of 1.5% (unlevered) to 3+% (levered).

Motion by Jim Meisner, seconded by Patrick Clark to increase the investment policy to reflect Inflation Protection funds from 9% to as high as 20%. No other changes to the investment policy will be made at this time.

Vote: 6-0-0 Motion passes

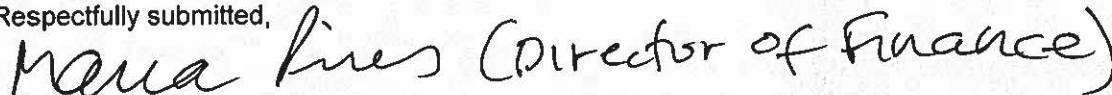
Motion by Jim Meisner, seconded by Patrick Clark to move \$2 million to Diversified Government REIT.

Vote: 6-0-0 Motion passes

**Adjournment**

By unanimous consent, the meeting adjourned at 8:10 P.M.

Respectfully submitted,

  
Maria Pires (for Phyllis Collier)