

MORRIS PENSION COMMITTEE MEETING

AGENDA

Thursday January 11, 2024 at 3:00 pm

Call to Order

Review Investment Portfolio

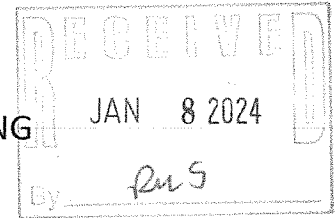
Minutes of October 19, 2023 Meeting

New Business

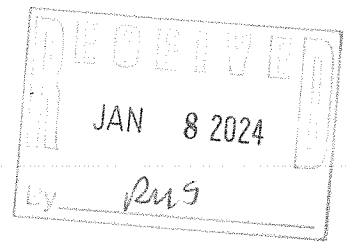
Elect Chairman

2024 – 2025 Budget

Adjourn



Town of Morris
Pension Commission
October 19, 2023



Mary Skilton, Commission Chair, called the regular meeting for the Pension Commission to order at 3:00pm. Commission member Maureen Fitzpatrick was present. John Pronovost of Main Street Financial Group LLC and Matthew Sicilia of The Pension Service, Inc were also present.

John Pronovost reviewed the quarterly report for all pensions. The quarterly report is attached.

Motions by Maureen Fitzpatrick, 2nd Mary Skilton to proceed as John Pronovost of Main Street Financial recommended: Town Pension Fund - Sell all (\$134k) of Citi Group (C5488764) and use remaining cash (27k) to purchase Nuveen Strategic Income Fund. Morris Volunteer Fire Department - Sell all (25k) of Citi Group (C5488764) and purchase Nuveen Strategic Income Fund. Motions passed unanimously.

Matt presented a summary of the plans and the suggested fund contribution for 2023. The summary and annual actuarial valuation for the plans have been submitted to the Town Clerk.

Old Business:

Motion by Maureen Fitzpatrick, 2nd Mary Skilton approved the amended minutes from the July Regular Meeting.

New Business:

Meeting Schedule for 2024 – Maureen Fitzpatrick made a motion to approve 2024 meeting dates and Mary Skilton second the motion.

January 11, 2024 3:00 PM Lower Level Conference Room

April 11, 2024 3:00 PM Lower Level Conference Room

July 11, 2024 3:00 PM Lower Level Conference Room

October 17, 2024 3:00 PM Lower Level Conference Room

Meeting adjourned 3:58 PM.

Submitted by

Richard Nicoletti, Treasurer as Clerk of Pension Commission