

Town of Morris
Pension Commission
October 8, 2020

Received
Asst. Town Clerk
Susan J. Gianflore
OCT 15 2020
11:00 AM

The regular meeting of the Pension Commission was called to order at 3:07 pm by Mary Skilton, Commission Chair. Commission member Maureen Fitzpatrick was present. John Pronovost of Main Street Financial Group, Matthew Sicilia of The Pension Service, Inc., and 1st Selectman Thomas Weik were also present.

John Pronovost reviewed the quarterly reports on both funds. The quarterly reports are attached.

Motion by Mary Skilton, Second Maureen Fitzpatrick to proceed as John Pronovost of Main Street Financial recommended: Sell AAM Unit 1942 & AAM 1969 (roughly \$69k) and purchase Pfizer & People's for the Town Pension. Sell AAM Unit 1942 (roughly \$7k) and purchase Pfizer & People's for the Morris Volunteer Fire Department (MVFD) Pension Funds. In each sell the \$\$'s would be split 50-50 between purchasing Pfizer and People's. Motion passed.

Matt presented a summary of the plans and the suggested fund contribution for 2021. The summary and annual actuarial valuation for both plans is attached.

Old Business:

None.

New Business:

Meeting Schedule for 2021

Thursday January 14, 2021 3:00 PM Lower Level Conference Room

Thursday April 8, 2021 3:00 PM Lower Level Conference Room

Thursday June 8, 2021 3:00 PM Lower Level Conference Room

Thursday October 14, 2021 3:00 PM Lower Level Conference Room

Meeting adjourned 4:00 PM.

Submitted by

Richard Nicoletti, Treasurer as Clerk of Pension Commission