

**MINUTES**  
**LITCHFIELD PENSION COMMISSION REGULAR MEETING**

**February 13, 2024**

**In Person – Litchfield Town Hall**

**7:00 PM**

**Members Present:** Erich Marriott, Matt Tobin, Dan Morosani, Nat Worden (left at 7:28)

NOTE: The meeting was called to order at 7:20 PM.

**Approval of Minutes of December 5, 2023, Regular Meeting:** Nat Worden motioned to approve the minutes, Dan Morosani seconded the motion. All vote Aye.

**Approval of 2024 Pension Commission Schedule:** Nat Worden motioned to approve the schedule. Dan Morosani seconded the motion. All vote Aye.

**USB Performance Review as of 9/30/2023:** Nat Worden motioned to approve the report. Dan Morosani seconded the motion. All vote Aye.

**Election of Vice Chair and Alternate:** Tabled until next meeting.

**Public Comment:** None.

**Benefit Approvals:**

Richard Gallagher elected Life Annuity without death benefit of \$195 beginning on February 1, 2024 in the Merit Service Plan for Volunteer Fire Departments and for Litchfield Volunteer Ambulance. Dan Morosani motioned to approve the benefit election. Matt Tobin seconded and all voted in favor.

Kevin Wilbur elected Life Annuity without death benefit of \$1,826.96 starting February 1, 2024 with a retro payment of \$18,269.60 for Missed Payments from 04/01/23 to 01/31/24 from the Municipal Employee's Retirement Plan. Nat Worden motioned to approve and Dan Morosani seconded. All voted in favor.

Nat Worden left the meeting at 7:28 PM.

Robert Rice elected Joint and 100% Contingent Annuity of \$639.74 starting February 1, 2024 with a retro payment of \$9,596.10 for Missed Payments from 11/01/22 to 01/31/24 from the Municipal Employee's Retirement Plan. Dan Morosani motioned to approve the benefit election. Erich Marriot seconded and all present voted in favor.

**Communications:** USB Client Letter discussing general market climate and outlook.

**Items for next agenda:** Erich Marriot will ask Hooker and Holcombe to provide a quote for running an actuarial study to determine what the proposed Pension change would cost the Town. Dan Morosani will collect data on the current pension plans. Dan and Erich will work with Hooker and Holcombe to provide them with information they would need from the Town to perform the study. The Pension

Commission will propose a motion at the April 9, 2024 meeting to solicit funds from the Board of Selectmen needed for the study.

**Adjournment:** Matt Tobin made a motion to adjourn at 7:55 PM Seconded by Dan Morosani. All voted in favor.

Respectfully Submitted,

Matt Tobin