

**BOARD OF TRUSTEES – PENSION PLAN B
MEETING MINUTES
FEBRUARY 2020**

Call to order: President Rosenberg called to order at 6:32 PM

Roll Call: Deputy Chief Buck read roll call

Present: Commissioners S. Rosenberg, J. Morley, J. Meszoros, C. Saunders-Maignan, W. Marshall, Trustee M. Donovan, Chief Thode, DC Edwards, DC/Treasurer Buck

Absent: Commissioner Russo, Commissioner Larcheveque

*****President Whitbread introduced Lt Michael Donovan as a Trustee for Pension Plan B**

Minutes:

Entertain a motion to dispense with the reading of the previous meeting minutes.

Commissioner Meszoros moved, Commissioner Morley second, all in favor: I's have it.

Treasurer Report:

Entertain a motion to accept the Treasurer's Financial Report.

Commissioner Meszoros moved; Commissioner Marshall second all in favor: I's have it.

Old Business:

1) None

New Business:

1) Actuarial Report review with Finance Director Ken Flatto

Director Flatto reviewed the Actuarial Report advised the Pension Plan B is ample funded.

2) 2019 investment performance review with Darren Marcus from Morgan Stanley Smith Barney

Darren Marcus recommended to replace Renaissance with another investment.

Commissioner Morley moved; Commissioner Saunders-Maignan second; all in favor I's have it.

3) Discussion and possible action on current asset allocation

4) There being nothing further to come before the Board; a motion to adjourn is in order.

Commissioner Marshall moved; Commissioner Saunders-Maignan second; all in favor I's have it.

Next Meeting: Wednesday, March 18, 2020, 6:00 PM
BFD Headquarters, 3rd Floor

Prepared by: Gail Bottillo
February 21, 2020