

CHESTER RETIREMENT BOARD MEETING
Minutes for September 19, 2022

Present: Francine Cornaglia, Andrew Gardner, and Jennifer Rannestad. Peter Evankow, Accounting Manager, Town of Chester and James Sullivan, VP/Financial Advisor, Essex Financial

Absent: Ben Belisle

Meeting Called to order at 5:05

Approval of Minutes

The minutes from May 2, 2022 meeting were approved as written. The motion passed unanimously.

Audience of Citizens

none

Business

- James Sullivan presented report titled Plan Overview for Retirement Plan and VSAP
 - o Additions and disbursements were reviewed along with a discussion of the approvals in place for disbursements
 - o Also noted: assets are held in seven SEC registered mutual funds, Pershing serves as recordkeeper, all asset classes are within the acceptable target bands per the Investment Policy Statement

- Performance Reports dated 9/16/2022 were reviewed.

- VSAP census is due now to Milliman, it has a June 30 yearend. The town's retirement plan is on a calendar year so town census data will be due to in February.

Other Business:

The Retirement Board would like to add a member. Charlene Janecek, Selectwoman, has posted the opening on the town website and Andrew notified the Board of Finance about the opening at a recent meeting.

The next scheduled meeting is November 7, 2022

Meeting adjourned at 6:00 pm

Respectfully Submitted,
Jennifer Rannestad