

CHESTER RETIREMENT BOARD MEETING

Minutes for November 13,2023

Present: Andrew Gardner, Ben Belisle, James Sullivan, VP/Financial Advisor

Meeting called to order 5:03

Approval of Minutes:

Minutes for August 21, 2023 were approved as written. The motion passed unanimously

Audience of Citizens: None

Business:

- James Sullivan presented the performance reports for Town of Chester and VSAP 3rd quarter and YTD. Board members congratulated James and Essex Financial for being recognized amount Forbes top firms.
- The invitation to have Milliman attend our meeting was postponed until the scheduled January meeting. Board members agreed that it was best to have the Finance Manager present and felt the January meeting was soon enough to discuss any questions we have. Some topics for Milliman: understanding the structure of the pension program and options to consider (such as COLA), how a large outflow is handled so as to “smooth” the impact on funding needs, what are trends, what are other towns doing, are there any opportunities to manage costs better.

Meeting adjourned at 5:49