

CHESTER RETIREMENT BOARD MEETING
MAY 21, 2018
CHESTER TOWN HALL
203 MIDDLESEX AVENUE
CHESTER, CT

CALL TO ORDER

Acting Chairman Van Standke called the meeting to order at 6:04 p.m. In attendance were members Rick Nygard and Emily Masters. Emily was welcomed to the Retirement Board as a new member.

The scheduled meeting for February 21, 2018 was cancelled due to lack of a quorum.

APPROVAL OF MINUTES

The minutes from the last meeting, November 13, 2017 were approved as written. Rick Nygard made a motion to approve the minutes and Emily Masters seconded the motion. The motion passed unanimously.

BUSINESS

Van Standke reported on the account balances as follows:

Pension Plan balance:	\$1,405,109	as of 3/31/2018
Pension Plan balance:	\$1,426,222	as of 12/31/2017
Pension Plan balance:	\$1,797,074	as of 9/30/2017
VSAP Plan balance:	\$ 704,166	as of 3/31/2018
VSAP Plan balance:	\$ 710,598	as of 12/31/2017
VSAP Plan balance:	\$ 683,525	as of 9/30/2017

Pension balance (12/31/17) includes FY deposit of \$137,578 and benefit payments of \$433,499.

VSAP balance (12/31/17) includes FY deposit of \$35,827.

NEXT MEETING - August 27 - 6:00 p.m. at Town Hall. Remaining 2018 meeting: November 26

ADJOURNMENT

Rick Nygard made a motion to adjourn the meeting at 6:25 p.m. Emily Masters seconded the motion. The motion passed unanimously.

Respectfully Submitted,

Van Standke