

EAST LYME PENSION COMMITTEE
MEETING of April 15 , 2021
MINUTES

PRESENT: M. Nickerson, A. Johnson, D. Connolly, J. Wohler, P. Goulekas, J. LaFond,
B. Lucovich and D. Hall

ABSENT: B. Hogan, M. Stevens

First Selectman Nickerson called the meeting to order at 3:00 pm.

MOTION by J Wohler, second by J LaFond to approve minutes of January 21, 2021 meeting. Passed.

MOTION by J Wohler, second by J LaFond to approve minutes of Special February 11, 2021 meeting. Passed.

Principle Wealth Partners reviewed market conditions and the status of our portfolio using an outline. They were tasked with providing the committee with an investment policy recommendation.

MOTION by J LaFond, second by D Hall to make the following fund changes as recommended by Principle Wealth Partners:

Transfer 100% of Franklin Strategic Income Inv Opt to MFS Lifetime Income Inv Opt.
Transfer 100% of American Funds Fundamental Investors Inv Opt to MM S&P 500 Index
Transfer 100% of BlackRock Global Dividend Portfolio to MM MSCI EAFE International Index Inv Opt
Passed.

The Committee reviewed a Quarterly Cash Needs Projections Report.

A discussion was held regarding what phase of the plan we are in – young, mature or fully mature. We are currently sending out about 50% of the portfolio investment return.

MOTION by J Wohler, second by D Hall to approve payment of \$11,250 USI invoices from the plan assets. Passed.

MOTION by J Wohler, second by D Hall to adjourn meeting at 4:06 pm.

Respectfully submitted,
For the Committee:

Anna M. Johnson

FILED

July 14, 2021 AT 8:03 AM/PM
Brooke Stevens ATE
EAST LYME TOWN CLERK