

Board of Selectmen
May 3, 2021

THE FOLLOWING MINUTES RE SUBJECT TO APPROVAL BY THE BOARD OF SELECTMEN

The Board of Selectmen held a regular meeting Monday, May 3, 2021. The meeting was held in the Council Chambers at the Newtown Municipal Center. First Selectman Rosenthal called the meeting to order at 7:33 p.m.

PRESENT: First Selectman Daniel C. Rosenthal, Selectman Maureen Crick Owen and Selectman Jeff Capeci

ALSO PRESENT: Finance Director Robert Tait, Pension Committee Chair Ellen Whalen, Vice Chair Sam Broomer, Patrick Burke, Joe Eppers (via phone) and Tom Snayd (via phone).

VOTER COMMENTS: none.

ACCEPTANCE OF THE MINUTES: Selectman Crick Owen moved to accept the regular meeting minutes of April 19, 2021. Selectman Capeci seconded. All in favor.

COMMUNICATIONS: Bob Mitchell, Chair of Public Building and Site reported that the Police Department project came in \$350,000 under budget, which includes savings from an energy grant. First Selectman Rosenthal is pleased the projects passed at referendum but voiced concern about the low voter turnout, which has been declining year over year. Selectman Capeci suggested there may be more voters for the election in November and recommended discussing how to engage voters more as that time approaches.

FINANCE DIRECTORS REPORT: The self-insurance fund is performing as predicted; the fund balance continues to stay healthy. The State of CT budget, as it relates to municipal revenues, is at the appropriations and finance committee. Newtown's ECS grant has been decreased \$60,000, however, the PILOT grant is increased by over \$200,000; the net effect is an increase in revenues of \$172,000.

OLD BUSINESS

Discussion and possible action:

1. Pension recommendations: Relative to the change to the mortality table a phased in approach is better as it allows more time, with a \$33,000 annual impact over five years, as opposed to \$166,000 at one time. The Town labor counsel agrees the phased in approach makes sense. Selectman Capeci noted the extensive work on the pension documents. He was impressed with the level of detail; both documents are now consistent. First Selectman Rosenthal recognized Patrick Burke, who will be resigning from the Pension Committee, for his work on the Pension Committee. Selectman Crick Owen moved to approve the Pension and Other Post Employee Benefits Trust and Plans as follows: Approve the Amended and Restated Pension and OPEB Investment Policy Statements dated April 15, 2021; approve Fiducient Advisors, formally FIA, and DiMeo Schneider, LLC Recommended Pension and OPEB Trust Portfolio Restructure and Implementation Plan to be implemented as soon as practicable; approve the revised and amended Comerica Trust Fee Schedule. The new fee schedule will be implemented upon initiation of the actual purchase and sales of the new Pension and OPEB portfolios; approve Actuarial Interest Rate Assumption changes as follows: Pension, change from 7% to 6.5% effective for Plan/Fiscal year 2021-2022 based on the recommendation of David Leonard, Actuary, TR Paul with a five-year contribution phase-in period and for OPEB, change from 6.75% to 6.5% effective for the Plan/Fiscal year 2021-2022 based on the recommendation of Stephen Chykurida, Actuary, Hooker & Holcombe; approve the Pub-10 Public Retirement Plans Mortality table for the Pension Plans effective for the Plan/Year 2021-2022 Actuarial Valuation recommended by David Leonard, Actuary, TR Paul, Inc.; approve the Pub-10 Public Retirement Plans Mortality Table for the OPEB Plan effective for the Plan/Year 2021-2022 Actuarial Valuation recommended by Stephen Chykurida, Actuary, Hooker & Holcombe; approve the Actuarial Table used for Pension Benefit Calculations from the 1984 Unisex Pension Mortality Table to the 2020 Sec. 417(e) Mortality Table effective July 1, 2021 based on the recommendation of David Leonard, Actuary, TR Paul, Inc. Selectman Capeci seconded. All in favor.

Rec'd. for Record 5-4 2021
Town Clerk of Newtown 2:30pm
Dorinda Gualtieri Johnston

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NEW BUSINESS

Discussion and possible action:

- 1. Historic Documents Preservation Program Grant Acceptance:** Selectman Crick Owen moved to approve the Historic Documents Preservation Program Grant acceptance. Selectman Capeci seconded. All in favor.
- 2. Appointments/Reappointments/Vacancies/Openings:** none.
- 3. Driveway Bond Release/Extension:** Selectman Crick Owen moved the release of the following driveway bonds: Anthony Graffeo, Bridle Path Trail, M31, B6, L27 in the amount of \$2000; Whelan Homes, LLC, Boggs Hill Rd., M14, B6, L5 in the amount of \$1,000; Prestigious Homes, LLC, 4 Maranello Dr., M33, B5, L18.2 in the amount of \$1,000. Selectman Capeci seconded. All in favor.
- 4. Tax Refunds:** Selectman Crick Owen moved to approve Tax Refund #18 in the amount of \$5,982.82. Selectman Capeci seconded. All in favor.

VOTER COMMENTS: none.

ANNOUNCEMENTS: There were five total submissions for the RFP relative to mixed use at Fairfield Hills.

ADJOURNMENT: Having no further business the regular Board of Selectmen meeting was adjourned at 7:53 p.m.

Att:

Respectfully submitted,
Susan Marcinek, clerk