

*Town of New Fairfield*  
4 Brush Hill Road  
New Fairfield, CT 06812

**MINUTES**  
**Pension Committee**  
**Monday, December 5, 2022**  
**10:00 AM**  
**Via Zoom**

*Pension Commission members*  
Pat Del Monaco, First Selectman  
Terry Friedman, Treasurer  
Olga Melnikov, Finance Director

*Other Officials Present:*  
Ed Sbordone, BOE/PBC member

**Call To Order** Pat Del Monaco called the meeting to order at 10:00 am

**Public Comment**- None

**Approval of Minutes**

Pat Del Monaco made a motion to approve the minutes of the October 27, 2022 Pension subcommittee meeting as presented. Terry Friedman seconded the motion.

**Vote: 3-0-0 (Motion approved)**

**Updated Mortality table for recommended Fiscal Year 2023-2024 Pension Plan Contributions**

Town Treasurer Terry Friedman noted that government as updated the mortality table to reflect data from 2019 and suggested that the town use this updated information.

Terry Friedman made a motion that the town approve the use of the updated Mortality Table as recommended by the consultant Milliman for the fiscal year 2023-2024 pension contribution. Olga Melnikov seconded the motion. **Vote: 3-0-0 (Motion approved)**

**Vote to Maintain the current Pension Plan Asset Allocations and Interest Rate Assumptions for Fiscal Year 2023-2024**

Terry Friedman noted that the Investment Advisors recommend leaving the allocations and interest rates assumptions as they currently are and to revisit it in the future.

Terry Friedman made a motion to retain the current Pension Plan Asset Allocations and Interest Rate Assumptions for Fiscal Year 2023-2024. Pat Del Monaco seconded the motion.

**Public Comment**- Ed Sbordone wished everyone Happy Holidays and a Happy New Year.

**Adjournment**

Pat Del Monaco made a motion to adjourn the meeting at 10:05 am. Olga Melnikov seconded the motion.

**Vote: 3-0-0 (Motion approved)**

Respectfully submitted,  
Suzanne Kloos

