

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

MINUTES
Pension Commission
Tuesday, March 19, 2024
10:30 AM
Via Zoom

Pension Commission members
Melissa Lindsey, First Selectman
Terry Friedman, Town Treasurer
Olga Melnikov, Finance Director

Other Officials Present:
Ed Sbordone, Deputy Treasurer/BOE member

Finance Director Olga Melnikov explained the rules and regulations for a virtual meeting.

Call To Order Melissa Lindsey called the meeting to order at 10:30 am

Public Comment- None

Approval of Minutes

Melissa Lindsey made a motion to approve the minutes of the February 2, 2024 Pension Commission meeting as presented. Terry Friedman seconded the motion. **Vote: 3-0-0 (Motion approved)**

Vote on Actuarial Determined Contribution amount for fiscal year 2024-2025 for the Other Post-Employment Benefits (OPEB) Plan.

Town Treasurer Terry Friedman noted that the funding for OPEB for the current fiscal year (2023-2024) is \$144,209. The recommendation for the upcoming fiscal year (2024-2025) is \$114,294 based on actual head count and actual and projected medical costs. She spoke of the updated mortality table that was calculated for the Town's other pension plans.

Town Treasurer Terry Friedman noted that the funding for OPEB for the current fiscal year (2023-2024) is \$144,209. The recommendation for the upcoming fiscal year (2024-2025) is \$114,294 based on actual headcount and actual and projected medical costs. She spoke of the updated mortality table that was also used for the Town's other pension plans.

Terry Friedman made a motion to approve the recommended fiscal year 2024-2025 OPEB Plan contribution of \$114,294. Melissa Lindsey seconded the motion. **Vote: 3-0-0 (Motion approved)**

Public Comment- None

Adjournment

Melissa Lindsey made a motion to adjourn the meeting at approximately 10:38 am. Olga Melnikov seconded the motion. **Vote: 3-0-0 (Motion approved)**

Respectfully submitted,
Suzanne Kloos