

**PERSONNEL, PENSION AND INSURANCE COMMITTEE
SPECIAL MEETING
The Metropolitan District
555 Main Street, Hartford
Tuesday, October 20, 2020**

Present: Commissioners Donald Currey, Byron Lester, Maureen Magnan, Alphonse Marotta, Dominic Pane, Bhupen Patel, Raymond Sweezy, Alvin Taylor and District Chairman William A. DiBella (9)

Absent: Commissioners John Avedisian, Daniel Camilliere, and Pasquale J. Salemi (3)

Also

Present: Scott W. Jellison, Chief Executive Officer
Christopher Stone, District Counsel
John S. Mirtle, District Clerk
Kelly Shane, Chief Administrative Officer
Christopher Levesque, Chief Operating Officer
Christopher Martin, Chief Financial Officer
Robert Zaik, Director of Human Resources
Jamie Harlow, Manager of Labor Relations
Carrie Blardo, Executive Assistant to the CEO
Victoria Escoriza, Executive Assistant
David Silverstone, Independent Consumer Advocate
Becky Sielman, Milliman Inc.
Yelena Pelletier, Milliman Inc.

CALL TO ORDER

Chairman Taylor called the meeting to order at 12:02 PM

PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS

No one from the public appeared to be heard.

APPROVAL OF MEETING MINUTES

On motion made by Commissioner Sweezy and duly seconded, the meeting minutes of September 21, 2020 were approved.

OPEB AND PENSION ASSUMPTIONS

Becky Sielman of Millian Inc. gave a presentation on OPEB and Pension Assumptions.

Commissioner Sweezy made a motion to decrease the pension discount rate from 7% to 6.875% and to adopt the revised mortality tables PUB 2010 effective for the January 1, 2020 valuation.

***The resolution was adopted by majority vote of those present.
Commissioner Currey Opposed.***

Commissioner Currey made a motion to increase the OPEB discount rate from 4% to 6.875% and to adopt the revised mortality tables PUB 2010 effective for the January 1, 2020 valuation.

The resolution was adopted by unanimously.

**APPROVAL OF OTHER POST-EMPLOYMENT BENEFITS (OPEB) TRUST
INVESTMENT POLICY & GUIDELINES**

To: Personnel, Pension and Insurance Committee for consideration on October 20, 2020

In November 2019, the Board of Finance recommended to the District Board commencing a ten (10) year prefunding phase-in of the District's OPEB Trust starting in the 2020 budget. In July 2020, the Personnel, Pension & Insurance Committee and District Board authorized the Chief Executive Officer to amend the existing contract with Dahab Associates Inc. as the pension investment advisor to include investment consulting services for the District's OPEB Trust. Dahab Associates Inc. drafted the enclosed OPEB Trust Investment Policy & Guidelines and recommends adoption of said policy by the District.

It is therefore RECOMMENDED that it be

VOTED: That the Personnel, Pension & Insurance Committee recommends to the District Board passage of the following resolution:

RESOLVED: That the District Board hereby approves the attached Other Post-Employment Benefits Trust Investment Policy & Guidelines and authorizes staff to implement and administer said Policy.

Respectfully Submitted,



Scott W. Jellison
Chief Executive Officer

No action was taken on agenda item #5, "Approval of OPEB Investment Policy"

OPPORTUNITY FOR GENERAL PUBLIC COMMENTS

Judy Allen of West Hartford spoke regarding the meeting technology and stated that it is difficult to follow along with the meetings. She asked whether motions can be made for items not on the agenda at special meetings.

COMMISSIONER COMMENTS & QUESTIONS

Commissioner Sweezy stated that all motions made at the meeting were items on the agenda.

ADJOURNMENT

The meeting was adjourned at 2:13 PM

ATTEST:

John S. Mirtle, Esq.
District Clerk

Date Approved