

**MEETING OF THE GENERAL
GOVERNMENT RETIREMENT BOARD
February 9, 2023**

A Regular meeting of the General Government Retirement Board was held on **February 9, 2023 at 5:00 p.m.** in City Hall West Meeting Room 1. Members present: Chairman Tom Barnes Jr., Vice Chairman David Preleski (via Zoom), Mayor Jeffrey Caggiano, Council Member Jacqueline Olsen, Comptroller Diane M. Waldron, Commissioners David Maikowski, Frank Rossi, Craig Vibert, David Butkus, and Tom DeNoto. Absent: Commissioners Peter Dauphinais and William Veits.

1. Call to Order

Pledge of Allegiance

The meeting was called to order at 5:00 p.m. by Chairman Tom Barnes Jr.

2. Public Participation

None.

3. Approval of the minutes

General Government Retirement Board Regular Meeting on January 12, 2023.

A motion was made by Commissioner Olsen and seconded by Commissioner DeNoto and it was unanimously voted to:

“Approve the minutes of the General Government Retirement Board Regular Meeting of January 12, 2023 and place them on file.”

4. Treasurers Report

a. January 2023

A motion was made by Mayor Caggiano and seconded by Commissioner Butkus and it was unanimously voted to:

“Accept the Treasurer’s Reports for January 2023 and place it on file.”

5. Consent Agenda

- a. Consideration of a request to approve the Normal Retirement from Mark Rouleau, Bristol Burlington Health, Local 1303 effective January 11, 2023 with an annual pension amount of \$18,872.78 or \$1,572.73 monthly.
- b. Consideration of a request to approve the Normal Retirement from Carmen Chapdelaine, Board of Education, BESA Union effective December 28, 2022 with an annual pension amount of \$24,219.90 or \$2,018.33 monthly.

- c. Consideration of a request to approve the Normal Retirement from Lisa Diamantis, Board of Education, 2267 Union effective December 24, 2022 with an annual pension amount of \$16,662.00 or \$1,388.50 monthly

A motion was made by Comptroller Waldron and seconded by Mayor Caggiano and it was unanimously voted to:

“Approve consent Agenda items 5a through 5c”

6. Investment Review – Beirne Wealth Consulting, LLC.

John Oliver Beirne discussed the portfolio performance and its composition as of January 2023, he mentions that 50% of the pricing is not in. He believes that the Federal Reserve will continue to raise rates, which could hurt companies and financial assets.

7. Any other business proper to come before meeting.

The Board is waiting for an update from Neuberger Berman fees, Chairman Barnes is working with their lawyers.

8. To review and accept Scott and Scott 2022 4th Quarter Report for the City of Bristol Pension Fund and to place on file.

A motion was made by Mayor Caggiano and seconded by Commissioner DeNoto and it was unanimously voted to:

“Accept Scott and Scott 2022 4th Quarter Report for the City of Bristol Pension Fund and to place it on file.”

9. Adjournment.

At 5:26 p.m. a motion was made by Mayor Caggiano and seconded by Commissioner Vibert and it was unanimously voted to:

“Adjourn.”

Respectively submitted,

Diane M. Waldron

Diane M. Waldron
Comptroller and Secretary, Retirement Board