Retirement Commission
Special Meeting Minutes

Present: Chairman John W. Sheehan, William M. Auwood, Richard Muckle, Bruce Miller, Daniel M. Steward, Elizabeth Sabilia

Absent: Miriam Furey-Wagner

Staff: Kevin McNabola, Finance Director, Anna Scanlon, Note taker

1. Establishment of a quorum and call to order:
A quorum was established and the Regular Meeting of the Retirement Commission was called to order at 4:30 p.m.

2. Review and Approval: Pension Contributions Budget for Fiscal Year 2020 based on Assumption changes to the MERS Valuation for period ending June 30, 2018.

   Discussion ensued
   Motion by Ms. Sabilia and seconded by Mr. Muckle by to approve the Pension Contributions Budget for Fiscal Year 2020 in the amount of $4,081,317 as presented.

   Vote: 5-1 (Abstained: Mr. Steward) Motion passed.

3. Review and Approval: To change previously approved proposed FY2020 Retirement Commission Budget

   Motion by Mr. Muckle and seconded by Mr. Auwood to approve the proposed FY2020 Retirement Commission in the amount of $6,781,235 Budget as presented.

   Vote: 6-0 (Abstained: Mr. Steward) Motion passed.

4. Adjournment

   Motion by Mr. Muckle and seconded by Ms. Sabilia by to adjourn the Regular Meeting of the Retirement Commission at 4:55 p.m.

   Vote: Unanimous Motion passed.

Respectfully submitted,

John Sheehan, Chair

Anna Scanlon, Secretary