

**Town of Warren  
Pension Trustee Meeting  
September 7, 2022 Minutes**

Present: D. Robinson, E. Schoenfeld, John Favreau  
Recording Secretary: C Frisbie  
First Selectman: Gregory LaCava

Meeting called to order at 6:30pm by D Robinson

1. **Minutes of April 6 2022:** *Motion (ES/JF) to accept the minutes  
Motion passes 3-0-0*
2. **Pension Policy Revisions:** D. Robinson went over the changes to each individual plans mandated by the Federal Gov't. The Defined Benefit Plan: only change that will affect us is the age change for mandatory distribution was changed from 70 ½ to 72. *Motion (JF/ES) to adopt and amend the plan as provided by Angell Pension Group. All in favor, Motion passes 3-0-0*

Next was the Defined Contribution Plan (457b). This has 2 changes which affect our plan. The first is the mandatory distribution age change from 70 ½ to 72 and the second is where a distribution of not more than \$5000 may be taken for the adoption or birth of a child. *Motion (JF/ES) to adopt and amend the plan as provided by Angell Pension Group. All in favor, the motion passes 3-0-0.*

G. LaCava signed the plan changes for the Town of Warren along with each Trustee. The adopted forms will be emailed to Angell Pension for changes.

D. Robinson explained that the Trustees at a near future meeting should discuss the option of annuities to be purchased by employees in the defined contribution plan. This has become a federal option as of 2019, which the Town has not discussed previously.

A plan change the Board of Finance voted on at their April 20, 2022, meeting was to increase the matching percentage. Trustees wanted to affirm the change. *Motion (JF/ES) to reaffirm the recommendation to increase the Town's match of contribution from 3% to 4%. All in favor, the motion passes 3-0-0.*

3. **Additions to the Agenda:** none

Motion (JF/ES)) to adjourn 6:48 pm

Respectfully submitted,  
Colleen Frisbie