

**Town of Warren  
Pension Trustees Special Meeting  
February 28, 2023 (via Zoom)**

Present: Trustees David Robinson, John Favreau, Eric Schoenfeld. First Selectman Greg LaCava

Meeting called to order at 10:05 am by chair D. Robinson

1. **Minutes of Jan. 11, 2023:** Motion (ES/JF) to accept the minutes with the following correction: Under "Discussion of pension options," third and fourth sentences should be replaced with the following: "Administrative costs to terminate the plan are estimated at approximately \$25,000." Motion passes unanimously.

Motion (ES/JF) to move into executive session at 10:08am. Motion passes unanimously. Zoom recording paused.

2. **Executive session:** Discussion of pension study by the Angell Pension Group regarding active personnel, retirees and terminated employees.

Motion (JF/ES) to end executive session and return to public meeting. Motion passes unanimously. Zoom recording resumed at 10:20am.

3. **Discussion and possible action from executive session.** Motion (JF/ES) to ask to the Board of Finance at its March 1<sup>st</sup> meeting to recommend that \$150,000 be added to the FY 2023-24 budget to migrate the old defined-benefit pension plan to annuitization and/or lump-sum options. Motion passed unanimously.

Motion (ES/JF) to adjourn 10:21am. All approved.

Respectfully submitted,  
Eric Schoenfeld