

**Town of Warren  
Pension Trustee Meeting  
October 7, 2020 Minutes**

Present: D. Robinson, S Haxo, E. Schoenfeld

Recording Secretary: C Frisbie

Investment Advisor: Matthew Svirda, AIS

Meeting called to order at 6:00pm by D Robinson

1. **Minutes of September 4, 2019:** *Motion (CH/ES) to accept the minutes*  
***Motion passes 2-0-1*** *E Schoenfeld did not vote since he was neither on the committee or attended the meeting*
2. **Matthew Svirda from American Investment Services (AIS) :** M Svirda reviewed the Town's account with the Trustees. Discussion followed. Robinson: would it be beneficial to make the annual actuarial allotment earlier in the year compared to making it in June. No, since June is the middle of the calendar year for the fund versus fiscal year calendar for the Town. AIS has a minimum of 3 months worth of cash for monthly retiree payouts. Svirda will let us know if at any time the account needs the funds earlier, he will contact us for funds, but doesn't see the need at this time. Robinson: would you recommend keeping the 5% rate being used for the actuarial report? Yes Discussion on allocation of funds. We are at 60% Stocks and REITs, 35% fixed income, 5% gold. Trustees agreed to bring to the Board of Finance a change to the allocation by removing the gold percentage and going with a 60/40 split. Robinson will bring the recommendation to the Board of Finance.
3. **Additions to the Agenda:** none

Motion (CH/ES)) to adjourn 6:37 pm

Respectfully submitted,  
Colleen Frisbie