



# TOWN OF SUFFIELD

2024 NOV - 8 AM 11: 33

SPECIAL MEETING MINUTES SEC'D BY: 

RETIREMENT COMMISSION

OCTOBER 10, 2024 – 5:00 pm

ZOOM TELECONFERENCE ONLY

**Location: Zoom Only Meeting**  
**Call-In Number: +1 (305) 224-1968**  
**Meeting ID: 813 7359 7949**  
**Password: 337711**

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**Retirement Commission Members Present:**

Kacy Colston, Chairperson

Glenn Gazdik

David Mercik

Mark Englander

Colin Moll, First Selectman

**Retirement Commission Members Absent:**

Ryan Burrell

David Innes

Dan Sheriden

**Also Present:**

Amanda Moore, Finance Director

Michael Lepore, GYL Financial Synergies

1. Chair Colston called the Special Zoom Meeting of the Retirement Commission to order for Thursday, October 10, 2024 at 5:09 p.m. There was no Public Input.
2. Review and discussion of the proposed investment policy for the Retirement Commission – The policy is based on best practices and the policy statement is just a guideline.
  - a. The Executive Summary will be moved to after the Introduction. Investment Vehicles will be changed to Investment Managers. Plan Objectives (page 3) will be adjusted with recommendations.
  - b. The General Provisions on page 4 will remove the reference to ERISA.
  - c. Roles & Responsibilities – Retirement Commission will be adjusted with recommendations.
  - d. On Page 10, #4 needs to be explained further.
  - e. Page 11, Investment Advice and Investment of Accounts Without Participant Direction (Default Investments) will both be adjusted with recommendations.
  - f. Page 12, Review Procedures, the signature line needs to be corrected to Amanda Moore, Director of Finance.
  - g. Chairperson Colston will check with First Selectman Moll to find an attorney to review the policy.
  - h. Ms. Moore will contact CIRMA (Connecticut Interlocal Risk Management Agency) to review the policy once it is edited.

*These minutes are not official until accepted at a subsequent meeting.*

3. Vote on the proposed investment policy – There was no vote on the policy at the meeting. Mr. Gazdik left the meeting at 6:03 pm.
4. Public Comment – None
5. **Mr. Mercik made a motion to adjourn. Mr. Englander seconded. All in favor and the meeting adjourned at 6:21 p.m.**

Respectfully submitted,

Connie Irwin  
Recording Secretary