



**TOWN OF SUFFIELD**  
**REGULAR MEETING MINUTES**  
**RETIREMENT COMMISSION**  
**NOVEMBER 14, 2024 – 5:00 pm**  
**HYBRID (IN-PERSON AND ZOOM)**

**Location:** Town Hall Meeting Room, 83 Mountain Road, Suffield, CT  
**Call-In Number:** +1 (305) 224-1968  
**Meeting ID:** 875 3835 4122  
**Password:** 290739

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**Retirement Commission Members Present:**

Ryan Burrell  
Kacy Colston, Chairperson  
Mark Englander  
Glenn Gazdik  
David Mercik  
Colin Moll, First Selectman

**Retirement Commission Members Absent:**

David Innes  
Dan Sheriden

**Also Present:**

Amanda Moore, Finance Director  
Steven Lemanski, USI Consulting Group  
Michael Lepore, GYL Financial Synergies  
Claire McDonald, GYL Financial Synergies

TOWN CLERK  
SUFFIELD, CT

2024 NOV 27 AM 8:46

REC'D BY: *[Signature]*

1. Chair Colston called the Regular Meeting of the Retirement Commission to order for Thursday, November 14, 2024 at 5:03 p.m. There was no Public Input.
2. Review/approval of minutes from September 12, 2024 – **Mr. Mercik made a motion to accept the minutes as written. Mr. Burrell seconded. All in favor; motion passed 5:0.**
3. Review/approval of minutes from October 10, 2024 – **Mr. Englander made a motion to accept the minutes as written. Mr. Mercik seconded. All in favor; motion passed 5:0.**
4. 2024 Experience Study – Town of Suffield Retirement Plan – presented by Steve Lemanski of USI Consulting Group – With the time period covered by this study, there was more data to look at. Recommended changes are in the report.  
The Commission was pleased with Mr. Lemanski's presentation. There was a request for supplemental information regarding expected employee contributions and expected benefits payments through the end of the plan.
5. Review investments with GYL Financial Synergies – As of November 1, 2024 GYL went through a merger with another focus partnership firm. There will be no impact to the Town.  
The performance in investments remains strong. Oppenheimer was discussed and no changes were made at this time on that investment. There was discussion about adding NASDAQ as an investment option. Benchmarking will be tabled and discussed at a future meeting.

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

6. Review/discuss/vote on the proposed investment policy for the Retirement Commission – Chair Colston stated that an attorney will be hired that has knowledge and expertise with the policy. She will inquire of the cost and share with the Commission. **Mr. Mercik made a motion to approve Chair Colston to contact an attorney regarding the investment policy. Mr. Burrell seconded. All in favor; motion passed 5:0.**
7. Review and approve meeting calendar for 2025 – **Mr. Mercik made a motion to accept the dates of February 13, 2025; May 8, 2025; August 14, 2025; and November 13, 2025 for the 2025 Meeting Schedule for the Retirement Commission. Mr. Gazdik seconded. All in favor; motion passed 5:0.**
8. Old Business – none
9. New Business – none
10. Public input - none
11. **Mr. Gazdik made a motion to adjourn. Mr. Mercik seconded. All in favor and the meeting adjourned at 6:58 p.m.**

Respectfully submitted,

Connie Irwin  
Recording Secretary

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