

**CITY OF MIDDLETOWN
MINUTES OF THE RETIREMENT BOARD
SPECIAL MEETING
Monday, October 19 at 9:30 am**

The Special Meeting of the Retirement Board of the City of Middletown
was held in room 208 of the Municipal Building

Board Members Present: Hope Kasper, Sandra Russo-Driska, John Milardo, Carl Erlacher, Jim Reynolds, Joe Serra

Board Members Absent: Steve Gomes, Mayor Drew

City Employees/Public/Others Present: Diana Doyle, Brig Smith, Atty. Bruce Barth (Robinson & Cole)

- Meeting was called to order at approximately 9:30 am
- No public comments on the agenda
- Discussion of draft Retirement Plan Trust Document
 - For the record, Joe Serra arrived at 9:45 am
 - Board discussed and asked for clarification of and modification to specific language and definitions throughout Trust Document
 - In re to Article 5 – Powers of the Trustee, Jim asked for a motion approving that he work with Gerry Goldberg to put into writing the function of the Financial Advisor in re to making recommendations to the Board
 - John motioned to accept Jim’s request to work with Gerry on said issue and was seconded by Sandra
 - All in favor
 - Brig suggests a new Miscellaneous item, 8.10 stating that: “Shall” means “mandatory” and not “directory”
 - In re to the signature of the Trust Document by the Trustee, Jim asks who will sign for Trustee
 - Carl motioned that Jim (Chair of the Board) signs for the Trustee (Board) and was seconded by Joe
 - All in favor
 - Once reviewed, Brig suggested a motion to approve revised Trust Document and then amended to reflect recommendations from Jim & Gerry
 - Hope motioned to move Brig’s suggestion and was seconded by John
 - All in favor
- Adjournment of Meeting
 - Joe motioned to adjourn and was seconded by John
 - All in favor

Respectfully submitted:

Carl R. Erlacher, Finance Director
Tracks MZ 1-11