

Police Retirement Board
Meeting
January 21, 2015
8:00 a.m.
Conference room 1

Present: Chairman Laurie Jean Hannon, Vice Chairman Joseph F. D'Errico, First Selectman Mike Freda

Absent: Officer Valdemar Queiroga Union President, & Dr. Patrick Tomack

Others Present: Police Chief Thomas McLoughlin

Chairman Hannon called the meeting to order at 8:04 a.m.

The first order of business was to review and approve the minutes from the October 15, 2014 meeting. Chairman Hannon asked for a motion to approve the minutes from the October 15, 2014 meeting. Vice Chairman D'Errico made the motion to approve the minutes. The motion was seconded by Selectman Freda. All were in favor.

Old business: Vice Chairman D'Errico asked Chairman Hannon if she obtained the executive summary of the pension plans that he requested at the last meeting. Chairman Hannon explained to Mr. D'Errico that the reports contain multiple pages; therefore she will email them to him.

Vice Chairman D'Errico asked Selectman Freda to explain how much the Police Department is required to contribute to ARC. Freda explained that the yearly actuaries give the Finance department a projection of how much the town must contribute. Freda said that the Police Department's contribution is \$1, 389,000. This figure is for both pensions and Social Security.

Selectman Freda spoke briefly about OPEB (Other Post-Employment Benefits), as well as GASBE. (The Governmental Accounting Standards Board)

Chairman Hannon said she would reach out to Dr. Tomack before the next meeting to see if he is going to continue to participate on the retirement board.

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Page 2

Chief McLoughlin spoke briefly about a state statute that offers real estate tax abatement to families of Officers killed in the line of duty (Property Tax Abatement PA 00-215)

Chief McLoughlin was unsure if this topic might be for the Board of Finance rather than the Retirement Board, but he felt it was important to bring it forward.

New Business: There was no new business.

Retirements: Captain Mark Genovese plans to retire in July of 2015.

The next meeting will be held on April 15, 2015.

With no further questions or discussion, Chairman Hannon asked for a motion to adjourn. The motion to adjourn was made by Mr. D'Errico. The motion was seconded by Selectman Freda. All were in favor.

The time was 8:21 a.m.