

TOWN OF ESSEX

ESSEX RETIREMENT BOARD Regular Meeting September 20, 2016 Essex Town Hall, Meeting Room B

Present

Retirement Board Members: Ethan Goller, Mary-Louise Polo, Ellen Whaley-Wexler.

Others Present

Betsy McLaughlin, Retirement Board Clerk
Kelly Sterner, Finance Director

Ellen Whaley-Wexler called the meeting to order at 5:19 p.m.

Review/Approval of Prior Minutes

A motion was made by Ethan Goller to approve the minutes of the August 9, 2016 regular Board meeting. Ellen Whaley-Wexler seconded the motion, Mary-Louise Polo abstained. Motion carried.

Review/Approval of Bills

None.

Review of Updated SPD's

Kelly Sterner provided draft copies of the Summary Plan Descriptions for the Town of Essex Retirement, Merit Service, and Police Retirement Plans prepared by Robinson & Cole. Kelly and Ethan will share these drafts with a few people to seek their input from a user perspective. Feedback will be provided to Kelly.

Town Plan Update/Amendment

Kelly provided Amendment No. 5 to the Town of Essex Retirement Plan which provides for a one-time early retirement window and outlined the criteria for same. This will be offered to the three Town employees who qualify. The Amendment will go to the Board of Selectmen on September 21, 2016 and will then go to a Town meeting. This opportunity will be presented to the eligible employees prior to the Town meeting but will be contingent on approval of the amendment.

A motion was made by Ethan Goller to authorize Ellen Whaley-Wexler to sign the amendment on behalf of the Retirement Board. Mary-Louise Polo seconded the motion, it was unanimously approved. Motion carried.

Requests for Retirement Benefits

Kelly Sterner presented one request to initiate in service retirement benefits which would be dependent on other things falling into place.

A motion was made by Ethan Goller to approve the request for in service retirement benefits. Mary-Louise Polo seconded the motion, it was unanimously approved. Motion carried.

Adjournment

A motion was made by Ethan Goller to adjourn the meeting at 5:31 p.m. Mary-Louise Polo seconded the motion, it was unanimously approved. Motion carried.

Respectfully Submitted,

**Betsy McLaughlin
Retirement Board Clerk**