

**Disclaimer. Please note these minutes have yet to be approved. Check with the department or Town Clerk for updated versions.**

**TOWN OF ESSEX  
ESSEX RETIREMENT BOARD MINUTES**

**Regular Meeting**

**Tuesday, January 9, 2024 – Conference Room B/ZOOM – 5:00 p.m.**

**Present:**

Board Members: Peter Decker (Chair), Kelly Sterner, Mary-Louise Polo, Robert Parkerson

**Absent:**

Stacia Libby

**Others Present:**

Tracey Celentano, Finance Director

Peter Decker called the meeting to order on Tuesday, January 9, 2024, at 5:04 p.m.

**Approval of the Agenda:**

Peter Decker asked for a motion to approve the agenda. Motion to approve made by Kelly Sterner seconded by Robert Parkerson. Motion passed.

Later, Peter Decker asked for an amendment of the agenda to discuss the Investment Policy Statement.

**Approval of Minutes from November 14th, 2023:**

Peter Decker asked for a motion to approve the minutes of November 14th, 2023 as amended. Motion to approve made by Mary-Louise Polo seconded by Robert Parkerson. Motion passed.

**Old Business:**

**a. Amended & Restated Ordinance**

The board discussed several small changes in the Ordinance. Peter asked for a motion to approve the final edit to the amended and restated ordinance. Motion to approve made by Kelly Sterner seconded by Robert Parkerson. Motion passed.

**b. Merit Service Plan Proposed Modification**

The Board discussed an individual who was not collecting their benefits. Peter asked for a motion to approve the merit service applicant who is eligible for retirement for benefits provided contingent on his or her acceptance and appropriate application for benefits Is submitted to the Town. Motion to approve made by Mary-Louise Polo, seconded by Kelly Sterner. Robert Parkerson abstained. Motion passed. It was also noted and agreed upon that it is not the responsibility of the Board to notify its participants if they have left active service. The onus remains on the participants to inform the Board of their status and initiate any benefits process.

**Disclaimer. Please note these minutes have yet to be approved. Check with the department or Town Clerk for updated versions.**

**New Business:**

**a. Applications to Initiate Benefits**

The Board discussed someone who was not collecting their benefits. Peter asked for a motion to approve the merit service applicant who is eligible for retirement for benefits provided contingent on his acceptance and appropriate application for benefits. Motion to approve made by Kelly Sterner seconded by Robert Parkerson. Motion passed.

**b. Chairperson Appointment**

Motion made by Mary-Louise Polo seconded by Kelly Sterner to name Peter Decker as Chairperson. Motion subsequently passed.

**c. Code of Ethics**

The Board reviewed the Essex Code of Ethics Ordinance. The Retirement Board acknowledged receipt of the ordinance.

**d. Invoice Review (Hooker & Holcombe/USI Benefit Statements)**

The Board acknowledged the invoice from Hooker & Holcombe, Inc. concerning preparation of July 1, 2023 benefit statements for \$4,560.00.

**e. Investment Policy Statement**

The Board briefly discussed the topic after Peter brought it up as a new business topic after doing an invoice review and how to proceed with granting discretion. Peter asked for a motion to grant discretion once the investment policy statement is accepted and approved by the Retirement Board, and then communicated and by the First Selectmen. The recommendation at that point will be to grant discretion within the stated investment objectives. Motion to approve made by Robert Parkerson seconded by Kelly Sterner. Motion passed.

**f. Proxies**

Proxy log reviewed. The Retirement Board acknowledged receipt and that there is no action required.

The next meeting will be Tuesday, **February 13**, 2024.

**Adjournment:**

Peter Decker asked for a motion to adjourn at 5:57 p.m. Motion to adjourn made by Mary-Louise Polo seconded by Robert Parkerson. Motion passed.

Respectfully submitted,  
Elson Guo