

**BURLINGTON RETIREMENT BOARD
CITY HALL, 1ST FLOOR BUSHOR CONF ROOM
OR
REMOTE MEETING WITH CALL-IN
BURLINGTON, VERMONT
MINUTES OF MEETING
DRAFT
February 27, 2023**

MEMBERS PRESENT: Robert Hooper (Chair)
Patrick Robins
Matthew Dow
David Mount
Tom Chenette
Kyle Blake
Katherine Schad

MEMBERS ABSENT: Munir Kasti

OTHERS PRESENT: Kate Pizzi
Chris Rowllins
Hayley McClenahan

1.0 CALL TO ORDER

Robert Hooper called the Retirement Board meeting to order at 9:30 AM.

MOTION by David Mount to adopt the agenda.

VOTING: unanimous; motion carries.

2.0 PUBLIC FORUM (VERBAL)

2.01 Verbal Comments

None.

3.0. APPROVE MINUTES

3.01 Minutes of January 23, 2023

MOTION by Patrick Robins, SECOND by David Mount, to approve the minutes of January 23, 2023 as presented.

VOTING: unanimous; motion carries.

4.0 APPROVE RETURN OF CONTRIBUTIONS

4.01 Approve Return of Contributions

Approve Return of Contributions	Amount	Effective Date of Benefit
Adnan Pasic, Class B	\$6,716.62	02/01/2023
Wendy J. Latulippe, Class B	\$10,565.61	02/01/2023
Anthony Jackson-Miller, Class B	\$10,792.81	03/01/2023
Nuriyo Abukar, Class B	\$2,296.16	03/01/2023
Christine P. Gallese, Class B	\$30,182.36	02/01/2023
Andrea L. McNeil, Class B.	\$4,689.56	01/01/2023

MOTION by David Mount, SECOND by Kyle Blake, to approve the return of contributions as presented.

VOTING: unanimous; motion carries.

5.0 APPROVE RETIREMENT APPLICATIONS

5.01 Approve Retirement Applications

Approve Retirement Applications	Amount	Effective Date of Benefit	Actual First Payment Date
Laurel C. Adams, Class B	\$3,913.55	02/01/2023	02/15/2023

MOTION by David Mount, SECOND by Kyle Blake, to approve the retirement applications as presented.

VOTING: unanimous; motion carries.

6.0 ADMINISTRATIVE UPDATE

6.01 Administrative Update

7.0 HOOKER & HOLCOMBE

7.01 4th FY22 Actuarial Valuation Work Paper

7.02 Direct Rate Smoothing

8.0 FIDUCIENT

8.01 January 2023 Investment Review

8.02 Asset Allocation Analysis – based on 2023 Capital Market Assumptions
8.03 DROP Plans Overview

9.0 ADJOURN

9.01 Motion to Adjourn

The meeting adjourned without objection at 10:30 AM.

RScty: AACoonradt