



**TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION**

**PENSION LIABILITY SPECIAL PROJECT TEAM
WEBINAR MEETING MINUTES
Thursday, April 29, 2021**

Committee

Present: William Drake, Chair; Andy Duus, Miriam Kreuzer, David Weisbrod

Staff: Peter Mynarski, Comptroller

Board: Leslie L. Tarkington

The meeting was called to order at 11:30 A.M.

1. **Approval of Minutes**

Upon a motion by Mr. Drake, seconded by Ms. Kreuzer, to approve the Minutes of the April 23, 2021 Pension Liability Special Project Team Meeting as amended, the Project Team voted. 4-0-0. Motion carried.

2. **Consideration of actions to reduce the Town's pension fund liability**

Mr. Mynarski related the results of his conversation with a former Town of Greenwich employee concerning its enrollment experience with the DROP retirement option. Whereas the DROP option had been considered by both Stamford and Norwalk, it was offered only to the Police force. It was suggested that Greenwich might wish to offer it to its Police force. Mr. Duus offered to consolidate the scope of the DROP option into a single document for further consideration before the Project Team sought expert advice that might require compensation.

3. **Such other topics as may come before the meeting**

It was decided to invite the Town's HR Director (Ms. Pepe), the Town Administrator (Mr. Branyan), and the BET Board Chair (Mr. Mason) to a meeting to continue the discussion of pension liability reduction options and to consider how to obtain expertise on pension liability reduction programs.

4. **Adjournment**

Upon a motion by Mr. Duus, seconded by Ms. Kreuzer, to adjourn the Pension Liability Special Project Team Meeting at 12:29 P.M., the Project

Team voted 4-0-0. Motion carried.

Respectfully submitted,



Catherine Sidor, Recording Secretary



William Drake, Chairman
Pension Liability Special Project Team