

MINUTES OF THE REGULAR MEETING OF THE YOUNGTOWN PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM (PSPRS) LOCAL BOARD NOVEMBER 27, 2023 AT 11:00 A.M.

1. Call to Order

Board Chair LeVault called the meeting to order at 11:00 a.m.

2. <u>Roll Call:</u> Council present: Board Chair LeVault, and Board Member Chittenden. Board Member Vickers called in telephonically.

Staff in attendance: Board Secretary Nicole Smart,

3. Pledge of Allegiance and Invocation

Board Member Chittenden led the Pledge of Allegiance and Chair LeVault provided the invocation.

4. Consent

A. Approval of the PSPRS Minutes of the March 24, 2023 Meeting.

Motion to approve the Board Meeting minutes of the March 24, 2023 Board Member Chittenden Second – Board Member Vickers

Motion passed unanimously on a voice vote with all Board Members in attendance voting, and Board Member Vickers' telephonic voice vote was notes as a yes

5. Business

A. Presentation/Discussion and/or Action Re: Discussion of survivor benefits, and investment of monies everyone pays into the plan.

Board Secretary Smart mentioned the survivor does collect the pension for their lifetime only. They can remarry and still continue to collect the pension payment; however, it does not go to the new spouse if the survivor passes away.

For the investment of monies everyone pays into the plan, there is information on the website at www.psprs.com – under Investments & Financials, this spot has information about the Investment Team – Fund Performance – Annual Reports and other information pertaining to how the funds are invested on behalf of the members, employers and retirees.

Board Chair LeVault asked if we can find out what is the remaining total owing, and how much has the Town paid into it.

6. Call to the Public

No call from the public.

7. Future Agenda & Minutes

Future Agenda Items

8. Adjournment

Motion to adjourn – Board Member Chittenden Second – Board Member Vickers **The meeting adjourned at 11:09 a.m.**

Michael Le Vault, Chair

Attest:

Nicole Smart

Secretary of Youngtown PSPRS Local Board