

**City of Norwich
Volunteer Firefighters' Relief Fund Committee Minutes
Special Meeting
May 17, 2021**

The Volunteer Firefighters' Relief Fund Committee held a virtual Special Meeting on Tuesday, May 17, 2021, at 2:00 p.m. utilizing the City of Norwich Turbobridge account.

1. Roll Call

a. Members Present:

Thomas Quinley, Yantic, Committee Chair
Brigid Marks, Human Resource Director, Committee Vice-Chair
Joshua Pothier, Comptroller, Committee Treasurer
Donald Leary, East Great Plain, Committee Secretary
Shane Dupuis, Taftville
Joseph Kochanski, Laurel Hill
Karen Mankowski, Occum

b. Members Absent:

Richard Benoit, Taftville Past Chair
John Salomone, City Manager
Ronald Stolz, Citizen Appointee
Daniel Dennis, Citizen Appointee

c. Others present:

Art Meizner, guest, Hooker & Holcombe

Thomas Quinley called the meeting to order at 2:03p.m.

2. Roll call taken.

3. Quorum determined.

4. Reports:

- a. Art Meizner from Hooker & Holcombe Investment Advisors reviewed the investment results for the quarter ended March 31, 2021 and an update of 17 May. Motion to approve Art Meizner's report made by Joshua Pothier; seconded by Thomas Quinley. Approved.
 - i. Page 2 Value and small cap stocks shine in the first quarter.
 - ii. Page 3 Energy, airline and REITs got clobbered by the pandemic but are now the best performers.
 - iii. Page 5 The yield curve is going up do not expect bonds to do well.
 - iv. Page 6 Small caps performed best, up 12.7% YTD.
 - v. Page 8 The fund increased in value 3.1% in the first quarter and 10.2% over one year.
 - vi. Page 17 The investments turned around in the 1 Aril to 16 May period with all but two funds in the top 50% ranking,
- b. Josh Pothier presented the treasurer's report for the quarter ended March 31, 2021.
 - i. Motion made by Karen Mankowski to accept the treasurer's report as presented, seconded by Shane Dupuis. Approved.

City of Norwich
Volunteer Firefighters' Relief Fund Committee Minutes
Special Meeting
May 17, 2021

5. **Minutes:** Minutes from the February 16, 2021 Special Meeting were reviewed.
 - a. Motion made by Joseph Kochanski to accept the minutes as presented, seconded by Karen Mankowski. Approved.

6. **Communications:**
 - a. The committee was informed that William Eyberse has been elected Chief of the Yantic Fire Engine Company, effective April 11, 2021.
 - b. The committee was informed that Nate Kannas the P&P Board Appointee has retired and a replacement needs to be identified.

7. **Unfinished Business:**
 - a. Joshua Pothier reported that the recommended changes to the Relief Fund Plan which were approved by the Committee on October 13, 2020 are on the Council agenda for tonight 17 May and it is expected that discussion will be postponed until the 22 June meeting.
 - b. Joshua Pothier presented an update on the Volunteer Responder Incentive Protection Act exemption. Josh worked with the city's CPA firm and determined that the exemption applies to the entire amount. On 3 March he issued a memo that was distributed to the volunteer fire chiefs outlining the exemption and steps taken.

8. **New Business:**
 - a. Consideration of recommendations by Art Meizner for changes in investment policy. None.
 - b. Approval of bills. Joshua Pothier presented the projected revenues, expenditures, and transfers for FY2021-22. Motion made by Thomas Quinley to transfer \$5,500 out of investments every three months to meet cash flow requirements second by Shane Dupuis. Approved
 - c. New members
 - i. None at this time.
 - d. New application for benefits.
 - i. None at this time.
 - e. Refunds.
 - i. None at this time.
 - f. Notification of death
 - i. None at this time.

A motion was made by Thomas Quinley to adjourn the meeting, seconded by Karen Mankowski Approved. Meeting adjourned at 14:45 hours.

Respectfully submitted,



Donald Leary, Secretary