

**City of Norwich**  
**Volunteer Firefighters' Relief Fund Committee Minutes**  
**Special Meeting**  
**1 August, 2022**

**The Volunteer Firefighters' Relief Fund Committee held a special meeting on Monday August 1st, 2022 at 5:00 p.m. in Room 213, City Hall, Norwich, Connecticut.**

**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  
Karen Mankowski, Occum  
Joseph Kochanski, Laurel Hill  
Ronald Stolz, Citizen Appointee  
Michael Dziavit, P&P Board Appointee

**b. Members Absent:**

John Salomone, City Manager  
Shane Dupuis, Taftville  
Daniel Dennis, Citizen Appointee

**c. Others Present:**

Art Meizner, guest, Hooker & Holcombe Investment Advisors (HHIA)  
Rodger Metzger, President of HHIA

**Thomas Quinley called the meeting to order at 5:00 p.m.**

**2. Roll call taken.**

**3. Quorum determined.**

**4. Reports:**

- a.** Art Meizner and Rodger Metzger presented HHIA's review of the plan's investment results as of June 30, 2022. Page numbers refer to the "Second Quarter Review 2022" handout.
  - i.** Art Meizner announced that he is retiring early in 2023. Rodger will take over Arts duties along with Pamela Minish.
  - ii.** Weekly Market Review – it was noted that last month was the best since 2020,
  - iii.** From 2009 to 2021, Cash and Commodities have been among the worst performing asset classes. So far in 2022, they are the best performing asset classes (pg. 1).
  - iv.** Earnings growth is up 6.7% YTD while the S&P is down 20.6%, (pg. 4).
  - v.** Consumer confidence is at an all time low since 1971, previously this has led to gains in the S&P in the subsequent 12 months, (pg. 6).
  - vi.** The funds' assets increased 6% in June; the market looks different than in past recessions. Recommendation to increase cash holdings from 1 to 1.5% to cover withdrawals.

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- b. Treasurer Report: For the quarter ending 30 June, reviewed as presented.
  - i. Motion made by Karen Mankowski to accept the Report as presented, seconded by Joseph Kochanski. Approved unanimously.
  
- 4. **Minutes:** The minutes from the 16 May Meeting were reviewed.
  - a. Motion made by Thomas Quinley to accept the minutes as presented, seconded by Karen Mankowski. Approved unanimously.
  
- 5. **Communications: None**
  
- 6. **Unfinished Business: None**
  
- 7. **New Business:**
  - a. Motion made by Thomas Quinley to accept the changes in the investment portfolio recommended by Art Meizner to increase cash holdings from 1 to 1.5% seconded by Karen Mankowski. Approved unanimously
  - b. Approval of bills.
    - i. None at this time.
  - c. New members.
    - i. None at this time.
  - d. Applications for benefits.
    - i. None at this time
  - e. Refunds.
    - i. None at this time.
  - f. Notification of death.
    - i. None at this time
  - g. Election of officers for 2023.
    - i. Motion made by Karen Mankowski to reappoint the current slate of officers, seconded by Joseph Kochanski. Approved unanimously.
    - ii. The slate of officers for 2023 is
      - 1. Thomas Quinley, Committee Chair
      - 2. Brigid Marks, Committee Co-Chair
      - 3. Donald Leary Secretary
      - 4. Joshua Pothier, Treasurer
  - h. A motion was made by Thomas Quinley to set the following schedule of regular meetings for 2023, second by Joseph Kochanski. Approved unanimously. All meetings will take place in Room 213, City Hall, at 5:00 p.m.
    - i. Monday, February 27, 2023
    - ii. Monday, May 22, 2023
    - iii. Monday, August 21, 2023
    - iv. Monday, November 20, 2023

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A motion was made by Thomas Quinley to adjourn the meeting, seconded by Joseph Kochanski.  
Approved unanimously. Meeting adjourned at 5:42 p.m.

Respectfully submitted,

A handwritten signature in cursive script, reading "Donald Leary".

Donald Leary, Secretary