

**Defined Benefit Retirement Plan Board  
Regular Meeting Minutes  
November 17, 2023**

Pursuant to public notice, Defined Benefit Retirement Plan Board Regular meeting was held on Friday, November 17, 2023, at 9:00 a.m., in Room 102.

**Call to Order**

City Manager McNeil called the meeting to order at 9:00 a.m.

**Roll Call**

**Board Members Present:** James McNeil, Melissa Becotte, Heather Calouette, & Sue Beckon, Ronald Beauchamp

**Board Members Absent:** None

**Others Present:**

**Approval/Adjustments to Agenda**

Becotte moved, with a second from Beckon, to approve the agenda. Motion carried unanimously.

**Conflict of Interest Declaration**

None.

**Unfinished Business**

No unfinished business.

**New Business**

A. Election of Officers

Beckon moved to elect McNeil as Chair, Becotte seconded the motion. Motion carried unanimously.

Calouette moved to elect Becotte as Vice Chair, with a second from Beauchamp. Motion carried unanimously.

B. Review of Statement of the Investment Policy

C. Hiring of the Investment Manager

Beauchamp motioned to approve an investment management agreement with First Bank Investment Management Group, with a second from Beckon. Motion passed unanimously.

D. Hiring of the Actuary

Beauchamp motioned to approve a professional services agreement with Cavanaugh Macdonald Consulting, LLC, with a second from Becotte. Motion passed unanimously.

E. Selection of the depository bank

Becotte motioned to approve First Bank as the depository bank, with a second from Beckon. Motion passed unanimously.

**Other Business**

None

**Public Comment**

None

**Adjournment**

The meeting was adjourned at 9:58 a.m.

APPROVED:

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James McNeil  
Chair