



TOWN OF CLINTON
LOSAP COMMITTEE MEETING MINUTES – Not Approved
2014 07 17

On July 17, 2014 the Town of Clinton LOSAP Committee meeting was held at the Clinton Volunteer Fire Department.

Members in attendance: Lynn Pinder, David E. Burns, David J. Burns, Omar Francis, and Leah Saunders

Members absent:

Also in attendance: David Long (Recorder), Kenneth Archer, Michael Massey, and J. Michael Paulson

PURPOSE OF MEETING: To reorganize the Town LOSAP Committee and discuss where they were in the LOSAP process.

At 12:00 p.m., Lynn Pinder called the meeting to order.

David E. Burns suggested that a Co-Chairman be approved.

A motion was made by David E. Burns to nominate as Co-Chairman for the Committee. David J. Burns nominated fort Co-Chairman for the Committee. The motion was seconded by Leah Saunders. Hearing no additional nominations the nominating closed. All members voted unanimously in favor of the motion

It was noted that we may be able to complete the task at hand within the next three (3) months and bring the matter before the Town.

It was suggested that the Committee set dates and times for the next three (3) meetings. An agreed upon time would be 4:00 p.m. Meetings to be held on July 31st, August 7th, 2014 and August 21st. Meeting location would be at the Clinton Volunteer Fire Department. David R. Long (Recorder) advised that he would be out of town on July 31st. Lynn Pinder also advised that she would be out of town on September 4th.

A question was raised as to how far apart all members thought that we were on reaching a decision on what type of plan would be appropriate. David J. Burns advised that he felt that a 401K plan would not work as it required that W-2s be provided. He also feels that he may not be able to sell a 401K to the membership. The idea behind the plan that we have been discussing is a motivator to get people involved and remain involved over the long haul.

Omar explained that the plan would not be a 401K as such but would be a "457" plan. This would be unique to our Department. No other Department has such a plan.

Lynn Pinder advised that our Police Department, as well as other surround towns, is going towards the implementation of a 401K plan.

Omar noted that the 401K amounts have not been determined. He is still investigating what other towns are doing. He understands the need for volunteers and that they are important. He noted that the Town and the CVFD are in the same camp. The PD has a mutual fund program and that they are currently working out the details. He also noted that Todd is an actuary and that he might be a consideration to manage the program.

David J. Burns noted that Omar should check with J.T. about Saybrook's investments. It is his understanding that they contribute approximately \$90, 000 per year.

Omar stated that Madison has the same liability. He feels that Millman's prices are too high. Still not sure what the cost would be. What they have provided does not provide us with a transparent breakdown of what all the costs would be.

Lynn suggested that the Committee review what has been done since the beginning concerns the years of services provided by the membership.

David J. reiterated that the original plan would be that in order for members to receive the maximum benefit that members would be at least age 65 with 20 years of service. His committee is not looking to get into a plan that is constantly being renegotiated.

Omar is looking into a possible plan for a pay out at age 65.

David J. noted that our Department is aware of what other departments around us are getting. Some towns don't have a program at all or a tax break (i.e., tax abatement). Both Branford and Hamden have both a paid and a volunteer department.

Lynn asked about joint survivability.

Omar stated that some departments do and some don't. He also suggested that we ask Todd to provide numbers for members 65 years of age with 20 years of service. He stated that he would be willing to coordinate that discussion with Todd. He also stated that the listing of eligibility should be modified each year as the list we provided Millman has the name of a member who died within the last two weeks.

Lynn noted that W-2s are distributed for the tax abatement and that the Town pays the Social Security taxes.

David J. advised that he would attempt to update the eligibility list prior to the next meeting.

Omar noted that he would check out other actuaries. He is looking for companies with in-house personnel to manage the program.

David J. noted that the Department would bear the burden of proof for member eligibility

A motion was made by Oman to adjourn. Motion was seconded by David J. Burns.

The meeting adjourned at 12:40 p.m.

Next LOSAP Meeting: July 31, 2014 (4:00 p.m.) at CVFD Headquarters.

Copies of the minutes of the last meeting attended by all (2014 03 26) were provided to the Committee members present:

Respectfully submitted,


David R. Long - Recorder