

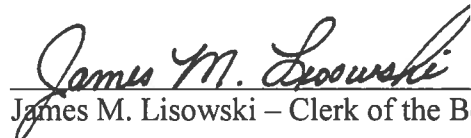
*Chicopee Municipal Lighting Board
Minutes of Meeting
Tuesday, June 8, 2021*

Chairman Pasternak called a regular meeting of the Chicopee Municipal Lighting Board to order at 3:00 pm, Tuesday, June 8, 2021

Present for this meeting were Commissioner Robert L. Pajak, Commissioner Joseph F. Pasternak, III, Commissioner Carl E. Sittard, General Manager and Clerk of the Board Jeffrey R. Cady and Assistant General Manager, James M. Lisowski. Also present for a portion of the meeting were City Treasurer Marie Laflamme and Tim Flynn present via zoom.

The General Manager, Assistant General Manager, Commissioners, City Treasurer Marie Laflamme and Tim Flynn from Flynn Financials discussed CEL's investment performance via zoom. *Tim Flynn discussed the performance of each of the funds and compared them to industry benchmarks. He explained that most of the funds had been performing very well considering the volatility in the markets. He said he was very happy with the performance and that his firm would be making some adjustments based on their view of the economy. The General Manager explained that CEL will need to draw down some of the investments for some major upcoming capital projects or as dictated by changing conditions.*

Commissioner Pajak made a motion to adjourn at 4:50 pm. Commissioner Pasternak seconded the motion. Discussion: None; Motion was passed 3 to 0.


James M. Lisowski – Clerk of the Board

Approved: July 26, 2021