

Newtown Pension Committee

Minutes of Meeting March 20, 2017 7:30 pm

3 Main Street

- 1. Meeting was called to order by Ellen Whalen at 7:29 pm. In attendance: Ellen Whalen, Patrick Burke, Charles Farfaglia, Paula Wickman, Mark Korotash, Scott Schwartz. Also in attendance from TR Paul, David Leonard, Mary Griffin, Kathy Carillo, Lisa Pescetelli.**
- 2. Ellen Whalen began the meeting by introducing TR Paul attendees and Pension Committee members. She stated that the committee has been looking at the investment portfolio and looking at all the people they deal with and getting to know everyone. The Committee is also looking to improve investment performance and go to a passive fund approach rather than one that is actively managed. Ellen stated The Committee would like to understand what TR Paul does and what the Pension Committee can do should TR Paul have any questions.
Mary Griffin, President of TR Paul spoke to the committee introducing their team, explaining their history, the structure and describing the services they offer as well as answering the questions that were submitted by The Committee. (Questions are attached).
Mary also explained the firm's commitment to personal service for the Town's retiree's as well as their commitment to control costs to the Town. Dave Leonard explained the fee schedule which has been in place for the last seven to ten years.**
- 3. Approval:
Meeting minutes from February 21, 2017. Scott Schwartz made a motion to approve. Charlie Farfaglia seconded. All in favor.**
- 4. Correspondence: None**
- 5. Discussion/Approval
Retirements: None
Expenses: None**

6. Old Business

Discussion and Possible Action

The review of the Newtown 2016 Annual Report write up has been postponed.

7. New Business

Discussion and possible action

Wells Fargo Trust Report Review: A discussion took place about the improvement of the performance for the pension plan.

FOIA Information Update: Mark Korotash discussed the FOIA and stated that The Committee has been compliant with posting minutes in a timely manner. Mark will write up information to submit to committee members.

FIA Performance Review Meeting will take place on April 17, 2017

8. Voter Comment: No voters present

9. Confirm date for next meeting – March 20, 2017.

10. Adjournment: Motion to adjourn was made by M. Korotash. S. Schwartz seconded. All in favor. Meeting was adjourned at 9:21 pm.