

**Town of Newtown  
Special Pension Committee Meeting  
February 7, 2019, 7:30pm  
Lower Meeting Room, Town Hall South, 3 Main Street**

**THE FOLLOWING MINUTES ARE SUBJECT TO APPROVAL BY THE PENSION COMMITTEE.**

**1. Meeting called to order by Ellen Whalen at 7:34pm.**

Committee Members in attendance: Guy Howard, Charles Farfaglia, Scott Schwartz, Paula Wickman, Ellen Whalen.

Absent: Sam Broomer, Patrick Burke

**2. Minutes**

January 31<sup>st</sup> Special Meeting cancelled, not minutes.

**3. Correspondence**

None

**4. Retirement/Expense Payment Approval**

Retirement/Expenses – Motion made by Charles Farfaglia, seconded by Guy Howard to pay administrative fees as presented. All in favor.

**5. Pension/OPEB Trust Custody Bank Transition**

Discussion re Transition Date, approval by BOS, asset reallocation, Trust Documentation. PC agreed July 1<sup>st</sup> target date to transition from Wells Fargo to new Custodian along with the reallocation of trust assets. Investment Committee and FIA will have another discussion to finalize the investment allocation and percentage weighting. Set up meeting with Bob Tait to update him.

**6. Pension/OPEB Trust**

Copy of Town of Newtown Comprehensive Annual Financial Report (CAFR) – FYE 6/30/18 presented to Committee Members.

Pension Actuarial Report discussed. PC will request Dave Leonard, Actuary, TR Paul, to review report for Committee at March 21<sup>st</sup> Meeting.

Investment Committee Report – Guy Howard updated Committee Trust Market Values, FIA meeting and FIA's investment proposal.

Investment Committee and FIA are in agreement in terms of reallocation. Will review with Bob Tait and First Selectman.

Trust Documentation update still pending. E. Whalen will work with G. Kasper, Pullman and Comley to finalize.

Vendor Meetings – Discussion followed re scheduling meetings with all Pension/OPEB vendors during the second/third quarters as part of PC due diligence. TR Paul will be scheduled initially.

**7. Voter Comment**

None

**8. Date of Next Meeting: March 21, 2019**

**Town Hall South, 3 Main Street, Lower Meeting Room.**

**9. Adjournment**

With no further business, Scott Schwartz motioned to adjourn meeting, Paula Wickman seconded, all in favor. Meeting adjourned at 8:45pm.

Respectfully submitted,

Ellen Whalen, Pension Committee Chair