

**Town of Newtown
Pension Committee Meeting
December 13, 2018 7:30pm
Lower Meeting Room, 3 Main Street**

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

1. Meeting called to order by Ellen Whalen at 7:35pm.

Committee Members in attendance: Patrick Burke, Charles Farfaglia, Guy Howard, Paula Wickman, Ellen Whalen. Absent: Sam Broomer, Scott Schwartz.

2. Minutes

Motion to approve Minutes of November 29th meeting by Paula Wickman, seconded by Charles Farfaglia, all in favor.

3. Correspondence

None

4. Custody Bank Review and Decision

Recommendation to Board of Trustees re new Custody Bank pending. PC discussed responses from new Custody Bank References and requested information regarding fees/transition. Committee will work with FIA/Town on transition. Transition timeframe to be determined.

5. Wells Fargo/FIA Reports

Wells Fargo Pension/OPEB Reports reviewed by Patrick Burke. Discussion followed, led by Patrick Burke and Guy Howard, re the conversations with FIA regarding new investments/rebalancing the Pension and OPEB portfolios. Thanks to Guy Howard for his extensive review and analysis of the Pension and OPEB portfolios. Further conversation with FIA and Investment Committee will take place. Recommendation will be then be made to Trustees for action.

6. Trust Retirements/Expenses

No Action

7. Date of Next Meeting: January 18, 2018

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

8. Adjournment

With no further business, Paula Wickman motioned to adjourn meeting, Guy Howard seconded, all in favor. Meeting adjourned at 8:50pm.

Respectfully submitted,
Ellen Whalen, Pension Committee Chair