

**Town of Newtown
Pension Committee Meeting
September 19, 2019, 7:30pm
Town Hall South, 3 Main Street, Lower Meeting Room**

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

1. Meeting called to order by Chairman Ellen Whalen at 7:38 pm.

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

2. Minutes

Scott Schwartz motioned to approve the minutes of the August 22, 2019 meeting, seconded by Patrick Burke. All in favor.

3. Correspondence

None

4. Retirements/Expenses Payment Approval

The retirement benefits for J. Basso, V. Miller, D. Petty and G. Spencer were presented. Partick Burke made a motion to approve, Scott Schwartz seconded. All in favor.

The expenses for Pullman & Comely and TR Paul in the amount of \$5,015 and \$2,830 respectively were presented. Partick Burke made a motion to approve, Scott Schwartz seconded. All in favor.

5. Old Business

Pension/OPEB Revised Investment Guidelines

Patrick Burke, Investment Committee Chair, explained certain points regarding the newly made revisions of the Investment Policy Statement. He worked closely with IC Members Sam Broomer and Guy Howard to make these edits. Revisions are still in progress.

Pension/OPEB Trust Agreement Amendment/Restatement Update

Trust revisions remain pending.

Pension Benefit Payor Status

No action, to date, has been taken by Trustees to approve PC recommendation to have Comerica succeed TR Paul, effective January 1, 2020, as Pension Plan Benefit Payor. E. Whalen will follow up with Bob Tait re BOS meeting schedule for approval.

6. New Business

Pension/OPEB Market Value/Performance Update

Patrick Burke noted the August ME Trust Market Values for Pension/OPEB were \$47.3 million and \$3.0 million respectively.

The year to date performance for Pension was 12.1% and 12.0% for OPEB.

FIA Investment Conference; CT Public Pension Forum

PC Members will be reimbursed by the town for meeting expenses.

Other

No other business discussed.

7. Voter Comment

None

8. Date of Next Meeting: October 17, 2019

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

9. Adjourn

With no further business, Scott Schwartz motioned to adjourn meeting, Guy Howard seconded, all in favor. Meeting adjourned at 8:20pm.

Respectfully submitted,
Kiley Gottschalk, Clerk