

**Town of Newtown  
Pension Committee Meeting  
September 18, 2017, 7:30pm  
Municipal Center, Room 3, Primrose Street**

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

**1. Meeting called to order by Ellen Whalen at 7:40pm.**

Committee Members in attendance: Patrick Burke, Charles Farfaglia, Scott Schwartz, Paula Wickman and Ellen Whalen.  
Also in attendance: Sam Broomer, Pension Committee Candidate

**2. Approval – Minutes of August 21, 2017 Meeting.**

Motion by Patrick Burke to approve the Minutes of the August 21, 2017 meeting, seconded by Scott Schwartz. All in favor.

**3. Correspondence**

None

**4. Retirement/Expense Payment Approval**

Retirements – Motion was made by Patrick Burke, seconded by Scott Schwartz to approve the following Pension payments: Susan LaRosa (2), Michelle Geriak, Amandio Dos Santos, Connie Caruso, Mark Cooper, and Susan Campbell. All in Favor

Expenses – None

**5. Old Business**

Legislative Council (LC) Ordinance Committee – Received Final Draft for Review. Committee comments, mainly removing OPEB Co-Trustee responsibilities for OPEB Chair and HR Administrator. E. Whalen will advise LC.

Trust Documentation – Motion by Scott Schwartz, seconded by Patrick Burke to appoint George Kasper of Pullman and Comley, as Legal Counsel, to review, update and amend Pension and OPEB Trust Documentation. All in Favor. Recommendation now to Board of Selectmen for approval.

Wells Fargo Bond Proposal – Proposal received, further discussion to follow with Bronzo Group.

**6. New Business**

Hooker and Holcomb, OPEB Actuary. Meeting October 16 will be rescheduled for early November. Conflict with BOS meeting.

Trust Asset Reports and FIA August Flash Report – August Trust Reports not available for review. FIA Flash Report – per Patrick Burke noted Trust MV's as of 8/31/17 as follows: Pension \$41.9, OPEB \$2.3. With annualized returns of 9.5% and 9.8% respectively.

Investment Policy Review – IPS for Pension and OPEB are effective 10/1/16. IPS Review will begin in October, changes made need be made to investment allocation, review dates for reports.

PC Meeting Schedule – 2018 Committee Meetings every other month with Special Meetings as needed. First Special Meeting – February

PC New Member – Motion to appoint Sam Broomer as Pension Committee Member was made by Patrick Burke, seconded by Charles Farfaglia. All in Favor. We look forward to working with Sam. Pension Committee Orientation for Sam will take place within 7-10 days.

**7. Voter Comment**

None

**8. Date of Next Meeting: October 16, 2017**

PC Meeting will begin at 6:00pm in Room 1, Municipal Center. FIA will arrive 6:45pm for Performance Overview, followed by a Meeting with the Board of Selectmen at 7:30pm. Fiduciary Investment Advisors (FIA) will update the BOS and Committee on the Pension and OPEB Trust Performance.

**9. Adjournment**

With no further business, a motion was made by Patrick Burke to adjourn meeting at 8:45pm, seconded by Scott Schwartz. All in favor.

Respectfully submitted,  
Ellen Whalen, PC Chair

