

Newtown Pension Committee

Minutes of Meeting February 21, 2017 7:30 pm

3 Main Street

1. Meeting was called to order by Ellen Whalen at 7:32 pm. In attendance: Ellen Whalen, Patrick Burke, Charles Farfaglia, Paula Wickman, Mark Korotash, Scott Schwartz.
2. Approval:
Meeting minutes from January 17, 2017. Scott Schwartz moved to approve the minutes with the following corrections; Date of Meeting was January 17, 2017. Also in Old Business, Westport Resources final report had been moved to Wells Fargo. Also correct dates of vendor visits to 2017. Mark Korotash made a motion to approve; Charles Farfaglia seconded. All in favor.
3. Correspondence: None
4. Discussion/Approval
Retirements: Three Town retirees were submitted: R. Berkins, D. Benson, D. Denzel. Patrick Burke made motion to approve, M. Korotash seconded. All in favor.

Expenses: Two invoices were submitted from Wells Fargo. All in favor.
5. Old Business
Discussion and Possible Action
Newtown 2016 Annual Report: The Committee discussed rewriting the information in the Annual Report. P. Burke volunteered to rework what has been written.
6. New Business
Discussion and possible action
Rescheduled New Committee Member Orientation: The orientation will take place Thursday, February 23, 2017 in Lower Meeting Room
Wells Fargo Trust Reports: P. Burke went over the report in detail. It looks to be accurate. A discussion took place about the returns that have been reported.

FIA Performance Flash Report: E. Whalen stated she would like to see these reports on a monthly basis. The Committee will work on scheduling a meeting with FIA this year.

TR Paul Meeting - 3/20/17 – This meeting is still on schedule. E. Whalen would like to submit questions for TR Paul to address before the meeting. The Committee is looking to get more information on what TR Paul does and how their relationship team is structured.

Status - Pension Committee Guidelines: E. Whalen has put together a guideline with charts that show the relationship of the plans with the union contracts as well as the Trustees and how the Pension Committee relates to the.. She will circulate to all committee members. This becomes the guide going forward.

Expense Procedure – Pension/OPEB: The summary sheets have been created.

OPEB Trust – Provisions/Action: E. Whalen would like to look at this going forward to understand the provisions of the Trust agreement.

Freedom of Information Act: E. Whalen is looking to have a committee member look into the guidelines. C. Farfaglia, along with M. Korotash, volunteered to look into this.

7. **Voter Comment:** No voters present
8. **Confirm date for next meeting** – March 20, 2017.
9. **Adjournment:** Motion to adjourn was made by M. Korotash. S. Schwartz seconded. All in favor. Meeting was adjourned at 8.56 pm