

INSURANCE & PENSION COMMISSION

Bethel Municipal Center

1 School Street Bethel Connecticut 06801

Minutes of Regular Meeting

Wednesday, July 22, 2015

7:30pm

CJH Municipal Center, Meeting Room B (Second Floor)

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TOWN OF BETHEL
TOWN CLERK

- Chairman called meeting to order at 7:30 p.m.
- In attendance: O’Leary, Carlino, Tomasko and Knickerbocker (ex-officio). Braden and Brill absent. Also in attendance – R. Kozlowski, Comptroller; M. Forte, Morgan Stanley;
- Approval of minutes of 4-22-2015
 - Tomasko moved to amend minutes to invert headings “Defined Contribution Plan” and “Defined Benefit Plan.” Approved unanimously.
- Public Input: none
- Defined Benefit Plans
 - Commission reviewed Q2 and YTD performance
 - M. Forte made recommendation to move 5% fixed income assets into equity market.
 - Following discussion by commission, O’Leary moved to direct M. Forte to transfer of 5% from fixed income into an active equity market. Second by Tomasko. Approved unanimously.
- Fire Department Plan
 - Commission reviewed Q2 and YTD performance
 - M. Forte made recommendation to move 5% fixed income assets into equity market.
 - Following discussion by commission, O’Leary moved to transfer 5% from fixed income into active equity market. Second by Tomasko. Approved unanimously.
- Comptroller’s Update
 - New actuarial firm hired
 - BOE and Town now on same health insurance renewal cycle
 - Distributions to retire Firefighters has resumed
 - 3 unions have agreed to high deductible plan
 - 457 Defined Contribution plan was moved from VOYA to Prudential

- Next meeting – October 28, 2015 at 7:30 p.m.
- Meeting adjourned.

Respectfully submitted,

Diana M. Carlino
July 29, 2015