

**INSURANCE & PENSION COMMISSION
SPECIAL MEETING
WEDNESDAY, JUNE 6th, 2012
MEETING ROOM A
7:30P.M.**

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TOWN OF BETHEL
TOWN CLERK

COMMISSION MEMBERS PRESENT: Chairman E. Tomasko, Vice Chairman S. Brill, K. Adams, and T. O'Leary.

GUESTS: B. Kozlowski; Comptroller, and Mike Forte.

E. Tomasko called the meeting to order at 7:21 P.M.

Update on Pension and voluntary plan consolidation - Nationwide

Present for Nationwide was Mark Schilling, Investment Adviser Representative. He handed out a Plan Review Booklet that was as of March 31st, 2012, end of the first quarter. They have been in the business for 34 years, with 17 year client retention basis. He went over the fiduciary funds and they are constantly monitored. Mr. Schilling also mentioned that they will switch if the fund is not up to what it was. They will bring an expense ratio to the next meeting. All their fees are all met and they do disclose all fees. The average fee for Nationwide is 1.72. Up Next was Mike Linehan from ING. He is looking to be one of the towns 457 plan providers. Currently, they represent the Board of Education. They do not do Certificates of Compliance, but would do something similar in writing if needed. Some of the highlights include 0.95% Annual Mortality and Expense Risk Charge to Participants, No Town Plan Setup or Administration fees, Mike Forte to assist the Town of Bethel employees on a one-to-one basis. He went over the record keeping side.

Motion made by S. Brill and seconded by E. Tomasko to request from both providers that they give the Commission the best number in excess of 5 million,

their fee expense level would be to the participants and to provide all information as possible as to how they get to that. Motion passed unanimously.

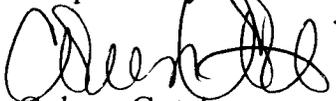
PROPERTY/CASUALTY AND WC 7-1 RENEWAL UPDATE - BILL GUERRERA AND BOB KOZLOWSKI, COMPTROLLER

Bill Guerrero handed out and Insurance Proposal from USI Connecticut and went over it in detail. The only insurance markets that they found capable of writing towns within Connecticut are CIRMA, Travelers, and Trident Insurance. Out of the three Companies, Trident declined to quote on the Workers Comp side due to losses, because of this they also didn't quote any of the property or liability portion either. Mr. Guerrero went over the different policy insurance requirements. Included in the handout was a premium comparison dated July 1, 2012 to July 1, 2013. Based on the numbers the increase for Travelers is approximately 150,000. Workers Compensation went up significantly due to high loss ratio since 2010 to the present time. Lastly, they reviewed the schedules. The incurred losses were unknown as for Worker's Comp. ratio, it was about 30% on the town package side.

They will continue this until the next meeting.

Motion made by E. Tomasko and seconded by T. O'Leary to adjourn at 9:35p.m.
Motion passed unanimously.

Respectfully submitted:



Coleen Cote
Recording Secretary