



# INSURANCE & PENSION COMMISSION

Clifford J. Hurgin Municipal Center  
1 School Street, Bethel, Connecticut 06801

**RECEIVED**

SEP 17 2007

## MINUTES OF SPECIAL MEETING

Tuesday, September 11, 2007  
7:30 p.m.

TOWN OF BETHEL  
TOWN CLERK

CJH Municipal Center – Meeting Room “A”

**Due to several ongoing meetings in the Municipal Center, the Insurance & Pension Commission meeting was held in the First Selectman’s Office.**

**Present:** Edward Tomasko, Chairman, Frank Sutton, Steven Brill, and Debbie Moss. Also in attendance were representatives from Smith Barney, Citigroup and IVY Asset Management Corporation.

**Call to order:** Edward Tomasko called the Special Meeting to order at 7:30 p.m.

**Correspondence - none**

### **Consideration of Town and Police Pension Funds/ Discussion/Update on funds with Money Managers:**

Mike Forte from Smith Barney gave an update on the town and police pension plans. He reported that despite a volatile market the accounts held their own. He advised that the asset allocation is well positioned.

### **Consideration of adding additional funds to portfolio:**

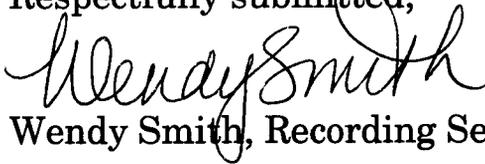
Mike Forte brought in representatives from Citigroup and IVY Asset Management Corporation to discuss the opportunity to add funds to the portfolio. Representatives discussed the merits of investing in Hedge Funds. The topic “Demystifying Hedge Funds” proved very insightful in explaining what Hedge funds are. The Insurance & Pension Commission will take this investment opportunity under consideration

and will perhaps may a recommendation to the Board of Selectmen to add to the portfolio.

**Discussion/Update on liability insurance issues:** Edward Tomasko reported that it has been beneficial having H.D. Segur reviewing the various insurances, savings were realized in several areas.

As there was no further business on tonight's agenda, Steven Brill made a motion, which was seconded by Debbie Moss, to adjourn the meeting at 9:15 p.m. Vote, all in favor, motion unanimously approved.

Respectfully submitted,

A handwritten signature in cursive script that reads "Wendy Smith". The signature is written in black ink and is positioned above the typed name.

Wendy Smith, Recording Secretary