

PENSION COMMITTEE
REGULAR MEETING
APRIL 29, 2010
TOWN HALL 9:00 A.M.

CALL TO ORDER: The meeting was called order at 9:00 A.M.

MEMBERS PRESENT: Bill Kirkpatrick, Chair; George Warner and Ham Wilson, members; Lisa Pellegrini, Somers First Selectman; Tom Forma, Merrill Lynch; two interested town employees, Ann Logan and Francine Aloisa also attended.

APPROVAL OF MINUTES OF REGULAR MEETING OF JANUARY 28, 2010:
Minutes of the Regular Meeting were approved as written.

UPDATE ON RETIREMENTS:

One employee has requested early retirement as of July 1, 2010. There are no others at this time, although several are eligible.

INVESTMENT REVIEW AND DECISIONS FOR THE TOWN FUND:

Tom Forma and the committee reviewed the positive performance of the Town Plan by manager, style, and performance. The positive performance of the new preferred stock purchases was noted. Overall, the plan is performing well and no decisions are called for at this time.

INVESTMENT REVIEW AND DECISIONS FOR THE FIREDEPARTMENT FUND:

The fund was reviewed by mutual fund type and performance. This plan is performing well and no changes are called for at this time.

NEW BUSINESS:

There were several questions directed toward the committee regarding changes in the Town Plan. Ms. Pellegrini indicated that changes to the plan are on her agenda.

ADJOURNMENT: After noting that our next regularly scheduled meeting is July 29, the meeting was adjourned at 10:03 A. M.

Respectfully submitted,

Hamline C. Wilson
Clerk