

PENSION COMMITTEE
SPECIAL MEETING
WEDNESDAY, JUNE 30, 2010
TOWN HALL 9:00 A.M.

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

MEMBERS PRESENT: Bill Kirkpatrick, chair; George Warner and Ham Wilson, members; Kim Doherty-Marcotte, Somers CFO; and Tom Forma, Merrill Lynch

INVESTMENT REVIEW AND DECISIONS:

Tom Forma reviewed the Town Fund with the focus on asset allocation. Net after retirements and other payouts there is approximately \$250,000 in cash and short-term instruments. After discussion, it was moved, seconded and approved unanimously to invest \$100,000 with the London company, whose focus is dividend paying equities and preferred stocks. The committee will review this action and subsequent investments of cash at the regular meeting on July 29.

No action was deemed necessary or taken relative to the Fire Department Plan.

ADJOURNMENT: The meeting was adjourned at 9:50. A.M.

Respectfully submitted,

Hamline C. Wilson
Clerk