

PENSION COMMITTEE  
REGULAR MEETING  
OCTOBER 27, 2011  
TOWN HALL 9:00 A.M.

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

MEMBERS PRESENT: Bill Kirkpatrick, Chair; George Warner and Ham Wilson, members; Kim Marcotte, Somers CFO; Tome Forma, Merrill Lynch

APPROVAL OF MINUTES OF REGULAR MEETING OF 7-28-11:  
Minutes of the regular meeting of 7-28-11 were approved as written.

INVESTMENT REVIEW AND DECISIONS FOR THE TOWN FUND

Tom Forma reviewed the investments and performance, which appeared reasonable in light of recent market conditions. We have a large cash position and all recent retirees have been paid. In addition to continuing our present holdings, it was moved, seconded, and unanimously passed to invest \$10,000 per month into each of the London and AEW funds. The action will be reviewed at our next meeting.

INVESTMENT REVIEW AND DECISIONS FOR THE VOLUNTEER FIRE FUND

The investment s and performance of this fund were reviewed and found to be adequate. It was moved, seconded, and unanimously passed to continue investing \$3,000 per quarter into the Small Cap, Precious Metals, and Ex-US Real Estate funds.

MEETING SCHEDULE FOR 2012:

The committee adopted the following meeting schedule for 2012

January 26

April 26

July 26

October 25

All meetings will start at 9:00 AM at the Town Hall.

At the January meeting, we will discuss conforming the Volunteer Fire Plan to the Town Plan.

ADJOURNMENT:

There being no other business, the meeting was adjourned at 11:00 AM.

Respectfully submitted,

Hamline C. Wilson  
Clerk