

Sue Smith's Notes – from 01/30/15 Consolidated Pension meeting

- 1. Minutes of 12.18.14 need clarification – JoAnn to correct.**
- 2. Scott Baur of Resource Centers was approved as new pension administrator. Town Commission to be informed on 2/3 meeting and contracts signed.**
- 3. Sue to send Charlie Mulfinger a copy of the new Investment Policy edited by the subcommittee.**
- 4. Policy Manual subcommittee wants to meet when Scott Baur is available to attend.**
- 5. Doug Lozen discussed the valuation reports and discussion ensued on the method of paying expenditures for the Plan. Bill Forcht to work out the numbers with Sue as Foster & Foster does not see it as a material item worth analyzing. All three plans were accepted by the Board.**
- 6. Biographies are due from all members – should be sent to Sharon.**
- 7. Investment advisors need to provide “Expected Rates of Return” at the next meeting.**
- 8. If actuary comes to next meeting it will be charged. Chairman will determine if Doug is needed at the next meeting.**
- 9. Sue to process bills for payment.**

Items from 11/7 and 12/18 still pending

- 10. Doug Lozen to perform sensitivity analysis for the 10.01.14 valuation using both 50 and 100 basis points less**
- 11. Sue or Administrator to provide quarterly Financial statements to committee.**
- 12. Advise Bogdahn and Morgan Stanley that Investment Fees to be broken out on Investment advisors quarterly report.**
- 13. Bill Forcht suggests a local Senator come to our meeting to explain why SB534 is so important.**