

Retirement Benefits Advisory Committee
Draft Meeting Minutes
Thursday, February 12, 2015

Meeting called to order at 6:03 PM.

Members present: Michael Matson, Bob Belden, Jeff Rossi, Bill Leverage, Irv Agard, Marty Flynn

Members of the public: None

- 1) Minutes were approved for January.
- 2) Discussion on the data on retirement benefits for elected officials, collected and analyzed by Bill Leverage and Jeff Rossi. The committee agreed to proceed with a recommendation to remove the First Selectman from the pension plan and replace it with a stipend in lieu of pension. This will allow the First Selectman to participate in discussions on and vote on pension-related matters, which he cannot today. Bill had collected information on pensions for elected officials in other towns, and the stipend approach is used in many towns in Connecticut today. Bill will collect information on the amounts of stipends and Bob will prepare a 2-3 chart deck to carry forward. No change for other elected officials.
- 3) Discussion on the draft OPEB resolution and funding plan. BOS and BOF have approved; Michael will contact the BOE chairman to determine status for the BOE approval. Discussion on how the split between the BOE and Town portions should be made – there was consensus on using the H&H report to allocate the amounts.
- 4) Michael will follow up with H&H on completion dates for the OPEB report which is overdue.
- 5) Michael has contacted the First Selectman about scheduling a review of the pension proposal with himself and the other selectmen and the other boards. No response yet. Marty will follow up.

Motion to adjourn by Irv Agard, seconded by Marty Flynn.

Adjourn 7:10 PM.