

**Retirement Benefits Advisory Committee**  
**Meeting Minutes**  
**Thursday, March 8, 2016**

Meeting called to order at 6:05 PM.

Members present: Michael Matson, Irv Agard, Jeff Rossi, Bob Belden, John Lucas, Scott McCarthy, Marty Flynn.

Members of the public: Fern Smenyak

- 1) Minutes for February 9th and March 3rd meetings were approved.
- 2) Discussion on the bid presentations that were made on March 3. Reviewed final financial analysis of the various bidders.
- 3) Motion by Irv Agard to recommend to the Board of Selectmen to adopt the Enhanced Pension Plan with H&H/Mass Mutual as the vendor selected to provide services under the Enhanced Plan (including Pension, Actuarial, OPEB, 457 and 401 plans). Seconded by Bob Belden. Agreed unanimously.
- 4) Follow-up questions that Mike Matson will discuss with H&H/Mass Mutual are a) can they keep the inherited bonds, b) how can we handle grandfathering of the Voya 457 without fee changes, c) discussion on investment advisor, and d) implementation timing.

Motion to adjourn by Irv Agard, seconded by John Lucas.  
Adjourn 7:16 PM.