

**Retirement Benefits Advisory Committee**  
**Draft Meeting Minutes**  
**Thursday, July 21, 2016**

Meeting called to order at 6:10 PM.

Members present: Michael Matson, Scott McCarthy, Marty Flynn, Bob Belden, Jeff Rossi

Members of the Public: None

- 1) Minutes were approved for the June 9th meeting.
- 2) Discussion on the Pension Plan proposal. Discussed status of employee sample calculations. Bob Belden had provided the information (just today) used to develop the Pension Plan models, but it is a bit out of date. Scott McCarthy will contact H&H to get updated data and start generating the calculation spreadsheets for the next meeting.
- 3) Brief discussion on upcoming visit with Wells Fargo on August 4<sup>th</sup> at 5:45 in a special meeting. Michael Matson will request that they be prepared to discuss macroeconomic projections, impact of Brexit, global immigration issues, US election impacts, etc on return expectations. The committee will request input on future rate-of-return expectations. Michael Matson will request that Wells Fargo send information in advance.
- 4) Committee agreed to cancel the regular meeting in August. Motion by Bob Belden, seconded by Scott McCarthy, agreed unanimously.

Motion to adjourn by Scott McCarthy, seconded by Jeff Rossi.  
Adjourn 7:07 PM.