

**Retirement Benefits Advisory Committee**

Final Minutes of meeting

Thursday May 16, 2013

Meeting called to order at 6:33pm

Members Present:

Michael Matson, Irv Agard, Howard Lasser, Joy Devorsetz, William Leverage

Approved minutes from 4/25/13 meeting.

1. Committee reviewed the 1<sup>st</sup> Qtr performance report from Wells Fargo. There was discussion regarding the current allocations and returns. It was noted that balancing occurs each month.
2. The Investment policy statement was reviewed and discussed. It was agreed to circulate among the members for feedback. Once received the Chair would forward the policy to the Board of Selectmen for their approval.
3. There was discussion on OPEB. Irv updated the committee on his investigations.
4. The Committee discussed recommendations for future changes to plan design. There was discussion regarding feedback from the Town's labor attorney regarding possible tax consequences and additional costs that should be considered in any recommendation. It was agreed Howard would contact the attorney and see if we could arrange a time to meet and discuss these issues in greater detail.

Meeting adjourned at 8:17 pm

Respectfully,  
Howard Lasser

TOWN CLERK'S OFFICE  
BROOKFIELD, CT

*Joan M. Locke*  
192013 10:18 AM  
JOAN M. LOCKE TOWN CLERK