

Retirement Benefits Advisory Committee

Draft Minutes of meeting

Thursday August 22, 2013

Meeting called to order at 6:31pm

Members Present:

Michael Matson, Irv Agard, Howard Lasser, Joy Devorsetz, Bob Belden, Art Colley

Approved minutes from 7/18/13 meeting.

1. The Committee reviewed questions and responses posed to the actuary (email attached).
2. The committee discussed the communication presentation on OPEB. in order to clarify potential recommendations, the Committee determined to ask the Town's financial advisor the implications of OPEB financing and view of investment community regarding funding. In addition further questions to the actuary were to focus on the fund requirement that might impact on liability valuations
3. The Chair updated the Committee on discussions regarding the possible savings from proposed changes to current pension plans.
4. There was a discussion on the First Selectman's request to consider communication from the Volunteer Fire Departments asking for increased pension benefits. The conclusion was a consensus that the town was not in a position to take on additional unfunded liabilities and that the Town might consider alternative forms of compensation for the valuable services rendered by the Volunteers.

Meeting adjourned at 7:49 pm

Respectfully,
Howard Lasser

TOWN CLERK'S OFFICE
BROOKFIELD, CT

Sept 18, 2013 1:24 PM
Joanna Toomey
JOANNA TOOMEY TOWN CLERK