

**Old Lyme Pension Committee
Regular Meeting
Wednesday, 22 April 2015
Mezzanine Conference Room**

The Pension Committee held a Regular Meeting at 2:00 PM on Wednesday, 22 April 2015 in the Mezzanine Conference Room of the Old Lyme Memorial Town Hall. John Bysko; Kathy Hall; Holly McCalla; Bob Jose, BOF ex-officio; and First Selectwoman Bonnie Reemsnyder, ex-officio, were present. Gil Soucie and Nicole Stajduhar were absent.

1. Approval of minutes of 3 December 2014.

John Bysko made a motion to approve the minutes. Second by Bob Jose. **So voted.** Holly McCalla abstained as she was not in attendance.

2. Review fund performance. Fund performance documents were provided to the committee by T. Rowe Price and reviewed. The committee discussed the report, and noted that on average, the returns of most of the T. Rowe Price funds equaled or exceeded the returns of some standard measurement, and the fees are averaging about .65 overall, showing there is no correlation between fees paid and returns. The committee agreed that the change to T. Rowe Price was a positive change. There was some discussion about the details of the reports. A request was made to confirm that in fact T. Rowe Price does an annual review of the funds to determine satisfaction with the performance. Bonnie Reemsnyder will contact Michael Radcliffe of T. Rowe Price to understand and confirm the process.

3. Other business: The next agenda should include the election of officers. The next meeting is scheduled for Oct. 28, 2015 at 2 PM in Town Hall.

There being no other business, John Bysko made a motion to adjourn at 2:24 PM. Second by Bob Jose. **So voted.**

Respectfully submitted,

Bonnie A. Reemsnyder