

**Old Lyme Pension Committee
Regular Meeting
Wednesday, 28 October 2015
Mezzanine Conference Room**

The Pension Committee held a Regular Meeting at 2:00 PM on Wednesday, 28 October 2015 in the Mezzanine Conference Room of the Old Lyme Memorial Town Hall. Nicole Stajduhar; John Bysko; Kathy Hall; Jeff Hartmann; Holly McCalla; Gil Soucie; Bob Jose, BOF ex-officio; and First Selectwoman Bonnie Reemsnyder, ex-officio, were present.

1. Approval of minutes of 22 April 2015

Holly McCalla made a motion to approve the minutes. Second by Jeff Hartmann. **So voted. Gil Soucie abstained.**

2. Elect Chair & Secretary of Pension Committee As Gil Soucie agreed to be chair, a motion was made by John Bysko, second by Holly McCalla. So voted. It was agreed that Bonnie would continue providing the minutes until the meeting in April, 2016.

3. Review fund performance

There was a discussion about how often to review the fund performance, and reports provided by T. Rowe Price. Bob Jose said that he understood from our interviews that T. Rowe Price would do an annual fund review, looking at performance, offerings, etc. It was agreed that they already do quarterly reports, which are distributed to the participants. There was further discussion about those reports and what they are providing. After further discussion, it was agreed that T. Rowe Price should provide their report on all of the funds available on our menu, and whether or not any of the funds are under-performing. It was agreed that the Chairman should reach out in March to T. Rowe Price representative for that report, and that the report can be done by speaker phone. It was suggested that it might be helpful to participants to make a representative from T. Rowe Price available for questions, education, etc. The Chairman could reach out for this service. It was suggested that the Committee should take the time to get a tear sheet from T. Rowe Price and have it reviewed by all committee members before the next meeting. This would be good preparation for the presentation by T. Rowe Price representative. Nicole Stajduhar was going to check to see if she could get the prospectus on any of the funds for review by the committee members. She will send it by pdf if it is available.

4. Approve 2016 meeting schedule

The meeting schedule for 2016 was reviewed. A motion was made to approve April 20, 2016 and October 19, 2016, at 2:00 PM, by John Bysko and second by Gil Soucie. So voted.

5. Other business:

Bob Jose just asked about how participants are notified if a fund is eliminated and replaced by another. He felt that we should be aware of how this is accomplished.

There being no other business, Holly McCalla made a motion to adjourn at 2:21 PM. Second by Bob Jose. **So voted.**

Respectfully submitted,
Bonnie A. Reemsnyder