

Meeting date: 1/21/13

Attendees: Skip Beebe, Skip Sibley, Rick Colangy, Tisha Kirk, Jim Jake, Dave Woolley, Bob Jose

Meeting called to order 4:05

Minutes approved

Skip Sibley talked with Bonnie re: the charter from the town and stated that Bonnie would like something from the insurance company to specify what they need

Rick C. stated that CIRMA spells out what is needed for the Town Charter as does the Dept. of Justice

Skip B met with the Fire Chief and given go ahead to proceed with what the committee is doing

Skip B explained how the pension plan is managed. Jack Kneale from Prime Plan Solutions manages the Smith Barney funds and there is a charge. He sets up the funds for new members

Skip S asked about vesting

Skip B – explained the vesting process. 1-4 years 0% vested, 5 years 50% , then 10 % each year until fully vested at 10 years if you are still active. Member must be active for each year of the vesting processes

Skip B – encourages younger and newer member to change investment from the money market. Paperwork needs to be updated. Trustees for the fund need to be changed.

There was general discussion on points for the fire department and how the points are earned, and how points were earned for the ambulance.

There was general discussion on the history of the pension plan for the fire department and ambulance. It was explained that the initial contribution was set up and then dollar amount had been increased 2 times in the past, but no adjustments have been made for several years.

Action Items:

- Skip S - Set up new Trustees for the pension plan
- Make a bullet point sheet with rules from Smith Barney or Prime Solutions regarding plan
- Jim J - will research how points system was set for ambulance
- Skip B - will schedule a meeting with Jack and share the dates with committee
- Tisha k – send out email address to members of committee