

**WATERFORD RETIREMENT COMMISSION
SPECIAL MEETING MINUTES
WEDNESDAY, MARCH 2, 2016 5:00P.M.**

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THREE
THOMAS J. SHEEHAN
TOWN CLERK

Members Present: Chairman John W. Sheehan, William Auwood, Daniel M. Steward,
Brian Lynch, Jeremy Grabel

Members Absent: Kevin Brunelle, Bruce Miller

Staff Present: Maryanna Stevens, Clerk/Treasurer, Gail Miller, Secretary

1. Call to Order
A quorum was established and the Special Meeting was called to order at 5:00 p.m.

2. Approval of Minutes
December 9, 2015 Special Meeting
Motion by Mr. Auwood and **seconded** by Mr. Lynch to approve the minutes of the December 9, 2015 Special Meeting as presented.
VOTE: Unanimous Motion Passed.

3. Review of Proposals received for Investment Advisor for the Town's Retirement and Other Post Employment Benefit (OPEB) Plans
** Proposals sent to members on February 16, 2016**

Proposals received from:

1. Cafaro Greenleaf
2. Fiduciary Investment Advisors
3. The Bivona Consulting Group of Wells Fargo
4. People's United Bank

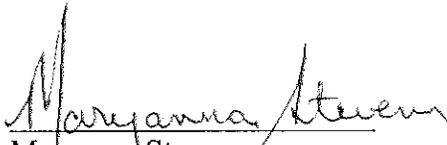
The Commission reviewed all submissions.

Motion by Mr. Auwood and **seconded** by Mr. Grabel to invite Cafaro Greenleaf, Fiduciary Investment Advisors and The Bivona Consulting Group of Wells Fargo to interview for Retirement and OPEB Benefit Plans Investment Advisor and to decline to interview People's United Bank.

VOTE: Unanimous Motion Passed.

4. Old Business - None
5. Correspondence:
 - a) 12/10/15 Letter from Board of Finance appointing John W. Sheehan as the liaison to the Retirement Commission.
 - b) 02/01/16 Letter from Board of Education appointing Kevin J. Brunelle as the liaison to the Retirement Commission.
 - c) Hooker & Holcombe, Inc. Public Employees Retirement Plan Investments for Fourth Quarter, 12/31/15
6. Adjournment
There being no further business to come before this Commission, **motion** made by Mr. Auwood, **seconded** by Mr. Lynch to adjourn the March 2, 2016 Special Meeting of the Retirement Commission at 5:30 p.m.

Respectfully submitted,


Maryanna Stevens
Clerk & Treasurer


Gail R. Miller
Recording Secretary