

WATERFORD RETIREMENT COMMISSION

SPECIAL MEETING MINUTES 14 JAN 31 PM 3:35
THURSDAY, JANUARY 30, 2014

Members Present: John W. Sheehan, William Auwood, Kevin J. Brunelle, Bruce Miller,
Daniel M. Steward, Howard Stillman

ATTEST: 
TOWN CLERK

Staff Present: Ruth A. Beers, Clerk/Treasurer, Gail Miller, Secretary

1. A quorum was established and Chairman Kevin J. Brunelle called the Special Meeting of the Retirement Commission to order at 4:00 p.m.
2. **Approval of May 15, 2013 Regular Meeting Minutes**
Motion by John Sheehan, seconded by William Auwood to approve the minutes of the May 15, 2013 Regular meeting as presented.
VOTE: 6 – 0. Motion passed.
3. **Review and Approval of the FY2014/15 Retirement Commission Budget**
Motion by John Sheehan, seconded by Howard Stillman to approve the FY2014/15 Retirement Commission Budget as presented.
VOTE: 6 – 0. Motion passed.
4. **Review of Hooker & Holcombe, Inc. Public Employees Retirement Plan Investments for June 30, 2013 Quarter.**
Ruth A. Beers, Clerk/Treasurer, reviewed the report. No action taken. It was the sense of the meeting that Rodger Metzger, Chief Investment Officer, from Hooker & Holcombe should be invited to attend the May 2014 meeting to review calendar year 2013 and 1st Quarter 2014 Reports with the Retirement Commission.
5. **Review of Hooker & Holcombe, Inc. Public Employees Retirement Plan Investments for September 30, 2013 Quarter.**
Ruth A. Beers, Clerk/Treasurer, reviewed the report. No action taken.
6. **Review of Hooker & Holcombe, Inc. GASB 45 Disclosure Reporting as of June 30, 2013.**
Ruth A. Beers, Clerk/Treasurer, reviewed the report. A brief discussion ensued. Mr. Sheehan suggested a letter be sent to the First Selectman and the Human Resources Department requesting they terminate the offer of retirement incentive programs in all Town contracts and investigate terminating the RIP once a retiree reaches Medicare eligible age. It was the sense of the meeting that the letter should go out under the Chairman's signature.
7. **Review of Hooker & Holcombe, Inc. GASB OPEB Valuation as of July 1, 2012.**
Ruth A. Beers, Clerk/Treasurer, reviewed the report. A brief discussion ensued. It was the sense of the meeting that Evan W. (Bill) Woollacott, Vice President and Consulting Actuary at Hooker & Holcombe attend the meeting to answer all questions pertaining to the OPEB.

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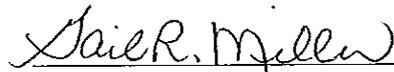
8. **Review of Hooker & Holcombe, Inc. Town of Waterford Retirement Plan, GASB 25/GASB 27 Information as of June 30, 2013.**
Ruth A. Beers, Clerk/Treasurer, reviewed the report. A brief discussion ensued. No action taken.
9. **Review of Hooker & Holcombe, Inc. Town of Waterford Retirement Plan, Actuarial Valuation Report as of July 1, 2013**
Ruth A. Beers, Clerk/Treasurer, reviewed the report. A brief discussion ensued. No action taken.
10. **Old Business**
 - a) **Other Post Employment Benefits**
An update will be provided at the May 2014 Regular Meeting.
11. **Correspondence**
 - a) 08/30/13 E-mail from State of Connecticut: Revisions to Connecticut General Statute 7-432 – Retirement for Disability
 - b) 10/24/13 Copy of PERS Retirees' Cost of Living Increase
 - c) 2014 Regular Meeting Schedule of the Retirement Commission
 - d) Retirement Commission Annual Report for FY13
 - e) 12/12/13 Letter from Board of Finance appointing John Sheehan as their liaison to the Retirement Commission
 - f) 12/19/13 Letters (6) to State Officials regarding the Municipal Employees Retirement System
12. **New Business - None**
13. **Adjournment**

There being no further business to come before this Commission, motion made by John W. Sheehan, seconded by Bruce Miller to adjourn the January 30, 2014 Special Meeting of the Retirement Commission at 4:40 p.m.
VOTE: 6 – 0. Motion passed.

Respectfully submitted,



Ruth A. Beers
Clerk & Treasurer



Gail R. Miller
Recording Secretary