

Town of East Windsor

Pension Committee

MINUTES OF SPECIAL MEETING OF JULY 29, 2009

I. Call to Order

First Selectman Denise Menard called the meeting to order at 5:30 p.m. in the Town Hall conference room.

Present: Menard, DeSousa, Bowsza, Mannette, Nelson, Savitsky

Absent: Howes, Pica-Sneedeen, Little, DeVanne (entered at 6:04 p.m.)

II. Minutes Approval

Upon motion by Ms. Nelson, seconded by Ms. DeSousa, it was unanimously

VOTED: To approve the minutes of May 4, 2009, as presented.

III. Communication

None

IV. Old Business

A. Pension Investment Review

The Board discussed that investment activity this quarter was much better.

B. Unbundling Update

The Board discussed whether to remove the custodial piece from the investment piece. Ms. Savitsky advised running two separate RFP's rather than combining them. She added that she would do whatever the Board wants her to do. She said they could receive several proposals. More proposals could change the time line.

V. New Business

A. Pension Investment Review

Mr. Mannette recommended advising Mass Mutual of the Board's plan to split the custodial and investment, leaving the investment with Mass Mutual.

Ms. Nelson recommended taking the custodial part out; leaving money with M.M.

Ms. Menard left the meeting at 5:58 p.m.

Laurie DeVanney entered the meeting at 6:04 p.m.

V. Adjournment

Upon motion by Ms. Nelson, seconded by Ms. DeVanney, it was unanimously

VOTED: To adjourn at 6:04 p.m.

Respectfully submitted,

Linda Nolan
Recording Secretary