

Town of East Windsor
Pension Committee
August 25, 2010
Regular Meeting Minutes

I. Call to Order

The Pension Committee Meeting was called to order At 5:35 pm. In attendance was; Kathy Pippin, Board of Finance; Tom Stempfer, Police Commission; Jason Bowsza, Pension Committee Chairman Board of Finance; Denise Menard, First Selectman; John Burnham, Selectman; Edward Bosza, Citizen at Large; Catherine Cabral, Town Treasurer. Also in attendance was Dale Nelson, former Selectman.

II. Minutes Approval

A motion was made, seconded and approved for the minutes of July 29, 2009 with three abstentions, January 27, 2010 with one abstention and February 24, 2010 with one abstention to be approved. A motion was made seconded and approved to table the minutes of March 29, 2010 until the next Pension meeting for the members to review the information.

III. Communications

No Communication.

IV. Pension Draft-Discussion

Denise Menard, First Selectman stated that we are awaiting a response from all of the unions as to their approval of the Pension Draft. There was discussion regarding a setting timeline for approval to be discussed at the next meeting.

V. Old Business

A. Unbundling Update

Catherine Cabral said it was discussed with Linda Savitsky and decided to wait for the unbundling to proceed with a timeline that does not interfere with the year end and audit process.

VI. New Business

A motion was made seconded and approved to hire a recording secretary for future meetings the expenditure to be from the Pension administrative fees.

There was discussion regarding the quarterly Connecticut Public Pension Forum. The next meeting will be held October 27, 2010. All members are encouraged to attend. Tom Stempfer stated how he found the session very informative and would like to make sure everyone had copies of what was presented at the CPPF for the next meeting. The information discussed was regarding under funded pension plans called "The Trillion Dollar Gap".

VII. Motion to Adjourn

Motion to adjourn at 6:08 pm seconded and unanimously approved.

Respectfully Submitted,
Catherine Cabral