



Town of Thomaston Pension Committee
Treasurer's Office
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**PENSION COMMITTEE
TOWN OF THOMASTON
REGULAR MEETING
February 25, 2011**

Roll Call:

Meeting was called to order at 10:00 AM

Paul Pronovost, Roger Perreault and Kristin Mosimann O'Sullivan were present. Vinni Carey, Human Resources/Payroll Manager, was in attendance to take the minutes.

A motion was made by Kristin Mosimann O'Sullivan to approve the minutes of November 19, 2010, seconded by Roger Perrault. So voted.

New Business:

The budget for year 2012 was discussed. A motion made by Kristin Mosimann O'Sullivan to approve the budget. Seconded by Roger Perrault. So voted.

Members reviewed the Investment Policy for Volunteer Plan for Fire department and ambulance. A motion made by Kristin Mosimann O'Sullivan to approve the revisions as amended by Richard Cohen. Seconded by Paul Pronovost. So voted.

Members reviewed the Investment Policy for Town Plan. A motion made by Kristin Mosimann O'Sullivan to approved the revisions as amended by Richard Cohen. Seconded by Paul Pronovost. So voted.

The committee decided to consult with Tayt Odem and Rich Cohen for guidance and recommendations for possible amendment to plan generic for all employees to negotiate their eligibility for 457b when transferring to a nonunion position.

A motion was made by Kristin Mosimann O'Sullivan to approve the OPEB custody agreement as amended by Richard Cohen. Seconded by Roger Perrault. So voted.

Old Business:

Discussion ensued regarding Reinvestment. Updates before March 31, 2011 so as to include FIA at next meeting.

Discussion regarding the Administrative Manual. Once plans are signed, the administrative manual update will commence.

Public Comments:

No attendance from the public at meeting.

Adjournment:

Motioned by Paul Pronovost, seconded by Kristin Mosimann O'Sullivan, at 10:35 am.

Respectfully submitted,

Vinni Carey