

From: Rick Bazzano February 3, 2009 1:46:31 PM
Subject: Pension Committee Minutes 12/10/2008
To: SimsburyCT_PensionMin
Cc:

TOWN OF SIMSBURY
PENSION COMMITTEE
SPECIAL MEETING
December 10, 2008

1. CALL TO ORDER

The meeting of the Pension Committee was called to order at 7:35 a.m. in the Main Meeting Room of the Simsbury Town Offices. The following members were present: Paul McAlenney, Nick Mason, Susan Royles, Phil Schulz and Kevin Schultz. Absent was Donna Parker. Also present were Carl Heidt, Assistant Business Manager, Burke LaClair and Finance Director, Kevin Kane.

2. APPROVE MINUTES FROM THE:
SEPTEMBER 3, 2008, REGULAR MEETING
OCTOBER 17, 2008, SPECIAL MEETING
NOVEMBER 5, 2008, SPECIAL MEETING
NOVEMBER 19, 2008, SPECIAL MEETING

Committee members recommended changes and with these changes all minutes were approved unanimously.

3. REVIEW AND DISCUSS IF THE TOWN SHOULD REBALANCE ITS REAL ESTATE HOLDINGS

The committee reviewed and discussed the e-mails received from Glen Harris and had in-depth discussions whether the Town should rebalance its real estate holdings.

After much discussion the committee made and approved a motion to rebalance from its Real Estate Holdings of \$180,000 from the General Government Plan, \$150,000 from the Police Pension Plan and \$70,000 from the Board of Education Pension Plan.

The committee asked Kevin Kane to forward the following questions to Glen Harris:

- As to the number of Russell clients who have placed and order to

rebalance and the total dollars involved

- If one submits a redemption request can they change their request later on

Carl Heidt provided the committee with an update and handout on the plan(s) performance and quartile ranking. He also provided the committee with a handout on composite total return quarterly ending from inception.

Meeting Adjourned at 8:39 A.M.