

From: Brett Marchand February 17, 2010 1:55:01 PM
Subject: Pension Sub-Committee Minutes 09/02/2009
To: SimsburyCT_PensionMin
Cc:

TOWN OF SIMSBURY
PENSION COMMITTEE
REGULAR MEETING
September 2, 2009

1. CALL TO ORDER

The meeting of the Pension Committee was called to order at 7:36 a.m. in the Main Meeting Room of the Simsbury Town Offices. The following members were present: Paul McAlenney, Nick Mason, Parker, Phil Schulz, Susan Royles and Kevin Schultz. Absent was Donna Parker. Also present were Carl Heidt and Finance Director, Kevin Kane.

2. APPROVE MINUTES FROM THE:
MAY 27, 2009, SPECIAL MEETING

A motion was made to approve the minutes. The motion was seconded and the minutes were approved unanimously.

3. DISCUSSION ON INVESTMENT POLICY

For this meeting the Committee invited Chris Kachmar from Fiduciary Investment Advisor the Town investment consultant on its "Other Post Employment Benefit (OPEB) Trust" to attend the meeting to discuss the Town's current Investment Policy. As part of the material provided to the committee from Chris was a generic policy that his firm uses when drafting investment policies for clients.

Chris provided the committee with an overview of his firm role with its clients. Discussions took place between Chris and members of the committee on several topics including rebalancing, target weights, asset allocation strategies and also active versus passive management. There were also in-depth conversations as to what should and should not be part of one's investment policy.

The committee then asked Chris to draft up a new investment policy to

present at their next meeting which Chris agreed to provide.

Meeting Adjourned at 9:07 A.M.