

Pension and Employee Benefits Commission
Regular Meeting,
October 14, 2014, 2014 8:30 A.M.

Present: Allan Goldbecker-Chair, Marvin Gelfand, Chris Neubert, Adam Dunsby, John Smith.
Absent: Reynolds Gordon and John Harrington
Also Present: Grace Stanczyk

Allan Goldbecker called the meeting to order at 8:40 a.m.

1. Marvin Gelfand moved and Adam Dunsby seconded a motion to accept the meeting minutes of August 12, 2014 with a correction to remove "s" at the end of Adam. Motion unanimously carried.
2. As of September 30th the investments are at 100%. Chris Neubert moved and John Smith seconded a motion to sell Rydex and place the funds into cash. Motion unanimously carried.

Invite a Board of Finance member to attend the next meeting with the actuary's presentation.

The next meeting for the commission is November 18, 2014.

John Smith moved and Marvin Gelfand seconded a motion to adjourn at 9:13 a.m.

Respectfully submitted


G. Stanczyk

Financial Design Management
PERFORMANCE BY SECURITY INCLUDING ACCRUED INTEREST
TOWN OF EASTON
Schwab # 5175-5408
From 12-31-13 To 10-10-14

Security	Average Capital	Realized Gains	Unrealized Gains	Interest Dividends	IRR +Fees	10-10-14 Market Value	Pct. of Assets
CASH AND EQUIVALENTS		[Fees]					
A.G. EDWARDS M.M.	0	0		0	0.00	0	0.00
CLEARING ACCOUNT	4,001	0		0	0.00	28,559	0.18
SCHWAB GOVT M.M	2,036,799	-7,500		0	-0.37	3,094,509	19.57
SCHWAB M.M.	25	0		0	0.00	25	0.00
cash long	7,552	0		0	0.00	7,552	0.05
cash short	1,443	0		0	0.00	1,443	0.01
causdvqual	0	0		0	0.00	0	0.00
	2,049,821	-7,500		0	-0.37	3,132,089	19.81
MUTUAL FUND							
AMERICAN EUROPACIFIC GROWTH FUND	535,834	0	-56,158	0	-10.48	835,848	5.29
AMERICAN FD CAPITAL WORLD GROWTH & INCM CL	386,971	0	-7,065	6,360	-0.18	386,266	2.44
AMERICAN FD EUROPACIFIC GROWTH FD CLASS A	351,451	4,701	0	0	1.34	0	0.00
AMERICAN FD GROWTH FUND OF AMERICA CL A	562,840	11,952	0	0	2.12	0	0.00
AMERICAN FD WASHINGTON MUTUAL INV. FD	543,107	28,388	0	6,448	6.41	0	0.00
COLUMBIA ACORN INTL FD CL Z	571,412	0	-41,493	6,396	-6.14	536,315	3.39
DODGE & COX INTL STOCK FUND	868,076	0	-7,059	0	-0.81	861,017	5.44
FPA CRESCENT FD: INST SHRS	265,225	0	2,173	2,334	1.70	269,732	1.71
GATEWAY FUND CL A	772,489	0	1,270	8,080	1.21	781,840	4.94
GROWTH FUND OF AMERICA	864,760	0	8,919	0	1.03	1,448,491	9.16
HARTFORD CAPITAL APPR FUND CLASS A	1,428,672	0	-12,272	518	-0.82	1,416,918	8.96
OPPENHEIMER STEELPATH INC	623,039	0	-863	36,958	5.79	659,134	4.17
PIMCO ALL ASSET ALL AUTHORITY: INST	910,867	0	2,410	20,530	2.52	933,808	5.91
PIMCO GLOBAL MULTI-ASSET	664,830	0	26,978	4,064	4.67	695,872	4.40
PIMCO TOTAL RETURN FD INSTL CL	1,336,476	0	34,007	22,035	4.19	1,380,420	8.73
RYDEX ENERGY FUND INV CL	600,227	0	-48,299	0	-8.05	551,928	3.49
T ROWE PRICE GLOBAL STOCK FUND	458,939	0	-3,228	0	-0.70	455,711	2.88
VIRTUS ALPHA SECTOR PREMIUM	1,026,660	46,842	0	1,430	4.70	0	0.00
WASHINGTON MUTUAL	869,502	0	6,158	14,527	2.38	1,468,150	9.28
	13,641,379	91,883	-94,522	129,682	0.93	12,681,449	80.19
TOTAL PORTFOLIO	15,691,199	84,383	-94,522	129,682	0.76	15,813,538	100.00

The Total Portfolio realized gains includes a fee of -7,500

CASH & BONDS 28.54
ALLOCATION 10.31
EQUITY HEDGED 4.94
BALANCED 4.15
47.94
VALUE 9.28
ENERGY 3.49
CAPITAL APPREC. 8.96
GROWTH 9.16
INTER'L 14.12
MLP 17.00
5.79
100%