

Pension and Employee Benefits Commission
Regular Meeting,
December 16, 2014, 8:30 A.M.

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

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

1. John Smith moved and Marvin Gelfand seconded a motion to accept the meeting minutes of November 18, 2014 as amended in paragraph two (2) "David Leonard, A.S.A. Account Executive, T.R.Paul, Inc. reviewed the Town of Easton Retirement Plan (defined benefit plan) with the Commission and stated the plan is fully funded at 100.4% accrued benefits". Motion unanimously carried.

2. The Commission discussed the weakening of the stock market and the loss it is presenting to the retirement plan.
Renn Gordon moved and Marvin Gelfand seconded a motion to use \$700,000 of the present cash in the Charles Schwab account to purchase the Pimco Trends Managed Futures Strategy Fund. Motion carried unanimously.

John and Chris were not present but the commission will review the information of their suggestions of funds to purchase when presented.

Adam requested that Alan forward the retirement portfolio in excel to him.

The commission is requesting that half of the general fund allocation for the 2014-2015 be drawn to the retirement plan.

John Smith moved and Marvin Gelfand seconded a motion to adjourn at 9:25 a.m. Motion carried unanimously.

The next meeting for the commission is February 10, 2015.

Respectfully submitted


G. Stanczyk