

**REGION 9 BOARD OF EDUCATION**

**Special Pension Committee Meeting**

**Minutes**

March 14, 2016

*Filed subject to approval*

**Attendees:** Paul Coppinger, Jim Sanders, Jeff Mondi and Peggy Sullivan (members of the Pension Committee); Joe DeRosa – USI Advisor and one member of the public

1. Mr. Coppinger called the meeting to order at 5:47 p.m. in the Career Center at Joel Barlow High School,
2. **MOTION:** To approve the minutes from the February 1, 2016 meeting by Jim Sanders, seconded by Jeff Mondi. Vote: All in favor.
3. Public Comment: None.
4. Discussion and Possible Action Items:
  - A. Committee Decisions and Actions for Possible Re-allocation of Investments - None.
  - B. IPS statement – reviewed.  
Appendix I - Strategic allocation: 3D Assets removed; Alternatives added.  
Appendix II – Benchmark approvals; Discussion about whether we should use something closer to our asset allocation  
**MOTION:** To approve as amended by Jim Sanders, seconded by Peggy Sullivan. Approved.
  - C. Fee Structure – Proposal to move to hard dollar fee – flat \$25,000 fee to USI with a Schwab custodial fee. Move current A-shares (with higher weighted average, mutual fund fees and higher shareholding services payments to plan) to I-shares (institutional shares). Total \$54,099, anticipated fee.  
**MOTION:** To approve move from A-shares to I-shares and to switch to a flat fee of \$25,000 to us, by Jim Sanders. Jeff Mondi seconded the motion. Vote: Unanimous
  - D. Review of Plan Actuarial Assumptions - Tabled to April meeting.
5. Public Comment: None.
6. Committee Member Comment: None.

Motion to adjourn was made by Jim Sanders, seconded by Jeff Mondi, and approved unanimously.

Meeting adjourned at 6:50 p.m.

Next regular meeting will be on April 25, 2016 at 5:30PM.

Submitted by,

Peggy Sullivan  
Director of Finance & Operations