

**Retirement Benefits Advisory Committee**  
**Meeting Minutes**  
**Thursday, December 8, 2016**

Meeting called to order at 6:16 PM.

Members present: Scott McCarthy, Bob Belden, Mike Matson, Jeff Rossi, Monica Pondiccio,

Members of the Public: None

- 1) Approved minutes for the November 17<sup>th</sup> meeting.
- 2) Approved meeting schedule for 2017. Bob Belden will provide to the Town Clerk's office. Bob will follow up with the staff to reserve the room for each date.
- 3) Reviewed results of the just-released (today) H&H actuarial report. Funding ratio improved to 95.5% as of Jan 1, 2016 versus 93.6% the prior year. The ADEC (required funding in the budget) decreased slightly (approx. \$53K) year to year. More discussion at the next meeting after the committee gets to review the full report, which Michael Matson just distributed.
- 4) Update on the next steps for the Enhanced Plan. Mike will provide H&H with the grandfathering rules to update their sizing. Mike will set up a discussion with the new pension lawyer to discuss "optionality", both at transition and built into the plan itself. Mike will speak with key vendors on confirming charges, and will meet with Steve Dunn on the scheduling of the Board of Selectmen.
- 5) Bob will start building the core presentation to the BOS.

Motion to adjourn by Scott McCarthy, seconded by Jeff Rossi.  
Adjourn 7:07 PM.