

**Retirement Benefits Advisory Committee**  
**Meeting Minutes**  
**Thursday, April 20, 2017**

Meeting called to order at 6:22 PM.

Members present: Michael Matson, Bob Belden, Scott McCarthy, Marty Flynn, Monica Pondiccio, Kimberly Siegrist, John Lucas

Members of the Public: Fern Smenyak, Steve Dunn

- 1) Approved minutes for the March 16th meeting.
- 2) Discussed status of Retirement Plan offering. Discussed structure on grandfathering, to ensure that H&H completed the cases we needed them to complete. Discussed next steps.
  - a. All cases assume 7/1/17 implementation date.
  - b. Case 1 – employees with over 5 years are grandfathered into old plan, including existing 55/62 retirement age and 3 year averaging. Employees under 5 years move to enhanced plan with 57/64 retirement ages and 5 year averaging.
  - c. Case 2 – all existing employees are grandfathered into old plan, with 55/62 retirement age and 3 year averaging. New employees are eligible for the enhanced plan with 57/64 retirement ages and 5 year averaging.
  - d. Case 3 – all existing employees except unaffiliated employees are grandfathered into old plan with 55/62 retirement ages and 3 year averaging. Unaffiliated employees move to new plan, and all new employees are eligible for new plan, with 57/64 retirement ages and 5 year averaging.
- 3) Discussed whether to implement a shared collaborative workspace. Kimberly Siegrist will explore what options the town has.

Motion to adjourn by Marty Flynn, seconded by Scott McCarthy.  
Adjourn 7:12 PM.