



Regular Meeting — October 14, 2014

Attendance: Selectmen Dick Smith, Angus McDonald, David Oliveria.

This regular meeting was called to order at 6:58 pm by Dick Smith.

Minutes: Regular Meeting of September 9, 2014
Special Meeting of September 24, 2014

NOTE: the Regular Meeting scheduled for September 23, 2014 was cancelled.

Motion by Oliveria, McDonald 2nd, to approve the minutes of the regular meeting of September 9, 2014 and the Special Meeting of September 24, 2014.

APPROVED 3 – 0

Sale of Town-owned Property:

- 1] Westbrook Road Assessors Map 27, Lot 15-A, app .64 acre.
Smith reported that the Town received one bid for the Westbrook Road property from Myron Camozzi, in the amount of \$5,000.
- 2] West Bridge Street Assessors Map 46, Lot 11, app .28 acre.
No bids were received

Following discussion among the Board of Selectmen, motion by Oliveria, McDonald 2nd, to accept the offer for the Westbrook Road property in the amount of \$5,000. This will be forwarded to the Board of Finance, then sent to Town Meeting for residents' approval.

APPROVED 3 – 0

Addition to the Agenda:

Motion by Oliveria, McDonald 2nd, to add to the agenda discussion of pension investments for Town employees.

APPROVED 3 - 0

Employees Pension Plan:

Smith advised the Board that on September 30, 2014, the Pension Committee met and voted to transfer from Nationwide to Mass Mutual moneys presently invested in a 457(b) plan. All contributions deposited in this account are made solely by town employees. The town administers the plan on behalf of the employees. It is entirely separate from the traditional pension plan, which is funded by the Town of Deep River, and covers most town employees as well as volunteer firefighters.

The Pension Committee consists of the First Selectman (Dick Smith), Chairman of the Board of Finance (John Bauer), Town Treasurer (Tom Lindner). President of the Employees Union (Pete Lewis) and Chairman of the Board of Fire Commissioners (Bill Spitzschuh). The Committee meets to discuss and review all investments three times a year (or as needed) with a representative of its financial advisors, Essex Financial Services.

Motion by Oliveria, McDonald 2nd, to confirm the transfer of the 457(b) account to Mass Mutual. The First Selectman, as Plan Administrator, is authorized to sign all associated documents.

APPROVED 3—0

Audience of Citizens — Any Other Matters to Come Before the Board:

Smith advised that he would be presenting a request to the Board of Selectmen and the Board of Finance for an appropriation of \$8,445 to supplement a grant from the Department of Emergency Services and Public Protection in the amount of \$6,715. The funds will be used to upgrade the security system at the Deep River Elementary School.

Adjournment:

Motion by McDonald, Oliveria 2nd, to adjourn at 7:30 pm.

APPROVED 3—0

Respectfully submitted,
Richard H. Smith

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