

**PENSION COMMITTEE**  
**TOWN OF EAST WINDSOR**  
**11 RYE STREET**  
**EAST WINDSOR, CONNECTICUT**

**MINUTES OF REGULAR MEETING**  
**August 28, 2013 at 5:30 p.m.**

*Draft document* – minutes are not official until approved at a subsequent meeting.

**Members Present:** Kathleen Bilodeau, Jason Bowsza, Edward Bowsza, Jerilyn Corso, David King, Tom Stremper and Dale Nelson, Selectman.  
**Members Absent:** All members were present.  
**Others Present:** Denise Menard, First Selectman; Webster Financial Advisors: Charles (Chip) Olson, Senior Vice President and Director of Sales, Service & Marketing; Mr. Robert Maglio, Vice President and Portfolio Manager.  
**Press:** No one was present at this Meeting.

**I. Call to Order:**

Chairman Bowsza Called the Meeting to Order at 5:36 p.m. He noted Catherine Cabral, Pension Administrator/Treasurer; would not be present at the Meeting this evening.

As the representatives of Webster Bank were present the Committee entertained discussion of Item V. Pension Investment Review.

**V. Pension Investment Review:**

Mr. Charles (Chip) Olson, Senior Vice President and Director of Sales, Service & Marketing at Webster Financial Advisors, and Mr. Robert Maglio, Vice President and Portfolio Manager at Webster Financial Advisors, joined the Committee. Mr. Maglio presented the Committee a report prepared by Webster Financial Advisors which reflects the income generated on East Windsor's investments as of July 31, 2013. Mr. Maglio reviewed the Statement of Market Value for the Db Pension account, noting the year to date beginning balance was \$15,474,864, Receipts totaled \$1,041,004 while Distributions totaled \$622,612 for an Appreciation of \$1,752,993. The total ending balance as of July 31, 2013 was \$17,646,249.

Mr. Maglio then reviewed the Asset Allocation Analysis, noting the various percentages of asset allocation. He then reviewed the asset performance through the period July 31, 2013, noting the overall fund performance through the year to date is 10.67%.

Discussion followed regarding the effect of the disturbances in the Middle East on the investment market, the present investment strategy based on policy objectives, and the status of funding for employee pensions.

**TOWN OF EAST WINDSOR  
Pension Committee – Special Meeting of April 17, 2013**

**II. Minutes Approval/a) May 23, 2013:**

**MOTION: To APPROVE the Minutes of the May 23, 2013 Special Meeting of the Pension Committee as amended.**

Nelson moved/Bilodeau seconded/

**DISCUSSION: Committee members cited lack of receipt of minutes copies via e-mail; the Committee paused its Meeting while Selectman Nelson prepared copies as needed.**

**Amendment: Page 4, **MOTION: To RETURN TO THE CALL OF THE AGENDA and take Item V. Pension Investment Review, King STREMPFER moved/Bilodeau seconded.....****

**VOTE: In Favor: Unanimous**

**III. Public Comment:**

First Selectman Menard suggested the Committee is doing a great job.

**IV. Communication:**

No communications presented this evening.

**V. Pension Investment Review:**

See previous discussion.

**VI. New Business:**

Nothing presented this evening.

**VII. Old Business:**

Nothing pending this evening.

**VIII. Other:**

The Committee discussed scheduling the next meeting; the date will be determined and members advised after review of the posted schedule with Treasurer Cabral.

**V. Motion to Adjourn:**

**MOTION: To ADJOURN this meeting at 6:10 p.m.**

**TOWN OF EAST WINDSOR**  
**Pension Committee – Special Meeting of April 17, 2013**

**Bilodeau moved/Corso seconded/VOTE: In Favor: Unanimous**

Respectfully submitted,

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Peg Hoffman, Recording Secretary, Pension Committee