

**TOWN OF EAST WINDSOR
PENSION BOARD**

**SPECIAL MEETING
Thursday, June 9, 2016**

Town Hall Meeting Room
11 Rye Street, Broad Brook, CT. 06016

PENSION BOARD:

Jason Bowsza, Chairman; Jerilyn Corso; Cynthia Herms; Kathy Bilodeau; Thomas Stremper; Edward Bowsza; David King

ATTENDANCE:

Jason Bowsza, Chairman; Cynthia Herms; Kathy Bilodeau; Edward Bowsza; David King; Robert Maynard, Advisory; Kimberly Lord, Advisory
Absent: Jerilyn Corso; Thomas Stremper

Call to Order:

David King called the meeting to order at 6:09 p.m. in the Town Hall Meeting Room, 11 Rye Street, Broad Brook, CT. Chairman Bowsza arrived at 6:15 p.m.

Approval of Minutes:

A motion was made by Kathy Bilodeau and seconded by Edward Bowsza, and it was unanimously approved to accept the Minutes of the Regular Meeting, held on April 20, 2016.

Public Participation:

There was no public participation.

Old Business:

- a. Discussion and Possible Action: Actuary Assumptions for FY 18

The board members held a lengthy discussion regarding the Analysis of Alternate Assumptions and Funding Method submitted by Becky Sielman, Actuary. David King asked for additional worksheets showing the impact of a 6.5% interest rate and 7% interest rate, but with all other recommended changes intact. The board members agreed to vote on the assumption changes at the next meeting, after receiving the updated analysis reports.

The board members discussed several articles handed out by Kim Lord regarding Milliman's Sustainable Income Plan, which is an alternative way to fund defined benefit pension plans.

New Business:

b. Executive Session per CGS §1-200(6)(B)

A motion was made by Kathy Bilodeau and seconded by Edward Bowsza, and it was unanimously approved to enter into Executive Session and to move the meeting to the Treasurer's Office.

The board members came out of executive session at 8:02 p.m.

A motion was made by Edward Bowzsa and seconded by David King, and it was unanimously approved to adjourn at 8:02 p.m.

Respectfully submitted,

Kimberly Lord, temporary clerk