

Newtown Pension Committee
Minutes
April 20th, 2015
SPECIAL MEETING

The Newtown Pension Committee met on Monday April 20th, 2015 in the Lower Meeting Room of Town Hall South. The meeting was called to order at 7:31pm.

Present: Barbara Bloom, Tom Murtha, Mark Korotash, and Charles Farfaglia, Dunham Smith.

Also in attendance: Ed Kelleher of Jeremiah Road, Carol and Walter Pacuniuk of Academy Lane.

Public Participation: None

Approval of Minutes: Minutes of March 16th, 2015 - Motion to approve, Dunham Smith, seconded, Barbara Bloom, passed as written.

Correspondence: None

Approval of Bills: 1 invoice was presented March 25th in the amount of \$2618 for services and check writing. Motion to approve, Dunham Smith. Seconded by Barbara Bloom.

Reports or requests from retirees: None

A discussion took place regarding the investment fund, management fees and the rate of return. The Trustees are very concerned about performance and wanted the Pension Committee to attend the May 18th Board of Selectmen meeting to further discuss options.

Mr. Pacuniuk had several questions for the committee regarding management fees, commissions and internal costs for mutual funds. They did respond with the charges incurred on the yearly statement and believed that was accurate. It was suggested that he send his questions to the committee and they would find out specifics for him.

Adjourned at 8:05

Carole Ross
Clerk