

**Newtown Pension Committee**  
**Minutes**  
**October 19th, 2015**

The Newtown Pension Committee met on Monday October 19th, 2015 in the lower meeting room of Town Hall South.

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

Also in attendance: John Vaccaro, Joe Tatusko, Chris DeLaura and Emily Boothroyd of Westport Resources.

The meeting was called to order at 7:32PM.

Mr. Murtha stated the Trustees had hired an Investment Consulting Group – Fiduciary Investment Advisors to oversee the Pension Plan and would submit their report within 60 days. Mr. Vaccaro acknowledged they had been in communication with FIA and were providing the information requested. Mr. Murtha also stated they would be looking at the invest policy for any suggestions.

Mr. Vaccaro began the annual presentation with his report. An overview was presented. Currently the target rate of return is at 7.5% with a moderate risk tolerance. Target Asset Allocation is 60% Equities and 40% Fixed income. The presentation included a summary of the performance, asset allocation, portfolio review through October 15<sup>th</sup>, Equity Allocation, Fixed Income and Allocation Options. Mr. Tatusko, Mr. DeLaura and Mrs. Boothroyd all presented their area of expertise.

Mr. Vaccaro suggested an increase to the ETF's moving in stages gradually increasing the allocation.

Mr. Murtha asked for a motion to add 3 items to the agenda. Acceptance of Minutes, Public Participation and discussion and possible motion to add Mr. Patrick Burke to fill the vacancy on the Pension Committee based on the Town Charter.

Motion made by Mr. Farfaglia, seconded by Mr. Korotash.

Acceptance of Minutes: Motion to accept by Mrs. Bloom, seconded by Mr. Korotash, accepted as written.

Public Participation: Mr. Pachniuk again requested information about hidden fees within Westport Resources. Mr. Murtha stated that he could not answer but expected FIA to once the report was finished. A short discussion continued. Mr. Frank Carson, non-resident continued comments along the same line and Mr. Murtha stated FIA would be able to answer the questions they had.

Vacancy on Committee: Mrs. Bloom stated she knew Mr. Burke and would recommend him for a member. Motion was made by Mr. Korotash, seconded by Mr. Farfaglia. Motion passed for acceptance onto the committee.

Meeting adjourned 8:10PM

Carole Ross  
Clerk