

**TOWN OF STONINGTON  
RETIREMENT BOARD  
JUNE 23, 2011**

The Stonington Retirement Board held a special meeting on this date at 9:00 a.m., at the Stonington Public Schools Administration Building. Board members present were: Maryanna Stevens, Chairman; Judy Samokar, and John O'Brien attended part of the meeting by telephone. June Strunk was unable to attend. Also present were Rafik Ghazarian, representing Segal Advisors; Michael Lepore & Thomas Bivona, representing Wells Fargo Advisors; and Christopher Rowlin and Christian Coleman, representing Fiduciary Investment Advisors.

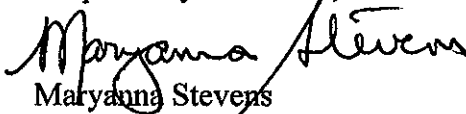
Ms. Stevens called the meeting to order at 9:05 a.m.

The purpose of the meeting was to meet with vendors to review their proposals for a due diligence review of the Town's Retirement Plan Investment Advisors and Custodian. A copy of their proposals is available in the Town of Stonington Finance Department. A recording of the meeting is also available. A copy of the proposals and recordings were sent to Ms. Strunk and Mr. O'Brien for their review.

After the presentations were completed, the Board briefly discussed the vendor's presentations. It was the consensus of Ms. Stevens and Ms. Samokar that two of the presentations focused mostly on their fiduciary services rather than on their due diligence review. The vendors will provide Ms. Stevens with their fee structure. The Board will meet in the future select the vendor to perform the due diligence review.

There being no further business to come before the Board, the meeting was adjourned at 12:05 p.m.

Respectfully submitted,

  
Maryanna Stevens  
Chairman