

**TOWN OF STONINGTON
RETIREMENT BOARD
JULY 14, 2011**

The Stonington Retirement Board held a special telephone meeting on this date at 10:00 a.m., at the Stonington Town Hall. Board members present at the telephone conference were: Maryanna Stevens, Chairman; Judy Samokar, June Strunk, and John O'Brien.

Ms. Stevens called the meeting to order at 10:02 a.m.

The purpose of the meeting was to discuss the presentations of the vendors who submitted proposals for a due diligence review of the Stonington Retirement Plan's Investment Advisors and Trust Custodian and to select the vendor to perform the review.

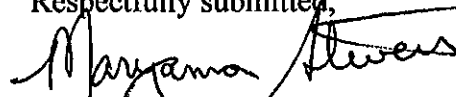
After reviewing the presentations and other information provided by the three vendors it was the consensus of the Board members that Fiduciary Investment Advisor's (FIA) presentation provided all relevant elements of a due diligence review. Members felt the presentations by Segal and Wells Fargo were more weighted to their role as an investment consultant and not focused on the due diligence review.

A motion was made by Judy Samokar to hire FIA to perform the due diligence review of the Town's Pension Fund, seconded by John O'Brien. Motion was unanimously approved.

Maryanna will contact FIA and ask them to attend the Board's August 9, 2011 meeting.

There being no further business to come before the Board, John O'Brien made a motion to adjourn the meeting, seconded by June Strunk. Meeting was adjourned at 10:12 a.m.

Respectfully submitted,


Maryanna Stevens
Chairman