

**TOWN OF STONINGTON
RETIREMENT BOARD**

February 19, 2013

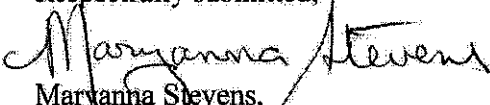
The Stonington Retirement Board held a special meeting via teleconference on this date at 11:00 a.m., at the Stonington Town Hall. Board members present were: Maryanna Stevens, Chairman; with Judy Samokar and Frank Todisco present via telephone. Absent was John O'Brien.

Ms. Stevens called the meeting to order at 11:00 a.m.

Ms. Stevens stated that the Town's Retirement Plan is silent regarding a default beneficiary provision. Rather than using the designated life insurance beneficiary for pension purposes, it was recommended by Counsel that the Retirement Board set a policy to name the individual's estate as default beneficiary for an employee who passes away without designating a beneficiary. Mr. Todisco made a motion to create as default beneficiary the individual's estate. Ms. Samokar seconded and it was so voted. This policy will be in effect for current and future administration of the Retirement Plan.

There being no further business to come before the Board, Ms. Samokar made a motion to adjourn. Mr. Todisco seconded the motion and it was so voted. The meeting adjourned at 11:04 a.m.

Respectfully submitted,


Maryanna Stevens,
Chairman

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