

## **RIDGEFIELD PENSION COMMISSION**

Special Meeting of Monday, August 8, 2011

### **MEMBERS PRESENT:**

Campbell, Christiansen,  
Seibert, Walsh , Whelan

### **MEMBERS ABSENT:**

Aaronson, Stoveken,  
GUEST: First Selectman Marconi

The meeting commenced at 8:00 p.m.

### **INVESTMENTS AGENDA.**

Discussion of current portfolio structure and of investment options for the \$2.6 million contribution to the Pension Trust and \$150,000 contribution to the OPEB Trust.

### **INVESTMENT DECISIONS.**

\*\*\*\* Mr. Seibert proposed the following recommendations, which were seconded by Mr. Whelan, and unanimously approved by those present. The Chairman was directed to execute the following transactions in the Pension Trust account as soon as practicable:

- Trim \$700,000 Barclays TIPS Bond Fund ETF (TIP)
- Buy \$750,000 Royce Value Trust (RVT)
- Buy \$750,000 Russell 2000 Growth Index ETF (IWO)
- Add \$100,000 Energy Select SPDR ETF (XLE)
- Add \$100,000 Oil Services HOLDERS ETF (OIH)

Also approximately in 30 days, market conditions permitting

- Add \$500,000 Royce Value Trust (RVT)
- Add \$500,000 Russell 2000 Growth Index ETF (IWO)

Also approximately in 60 days, market conditions permitting

- Add \$500,000 Royce Value Trust (RVT)
- Add \$500,000 Russell 2000 Growth Index ETF (IWO)

\*\*\*\* Mr. Seibert proposed the following recommendations, which were seconded by Mr. Whelan, and unanimously approved by those present. The Chairman was directed to execute the following transactions in the OPEB Trust account according to the one-third as soon as practicable, one-third in 30 days, and one-third in 60 days dollar-cost-averaging approach, and in an investment allocation of 40% in equities (on a 2 to 1 ratio between the domestic and international funds) and 60% in the investment grade bond fund currently being managed by Vanguard in the Trust.

Should unusual market conditions arise with regard to these recommendations, the Chairman will contact Commissioners and schedule another summer special meeting.

The meeting concluded at 9:13 The next scheduled Commission meeting will be held at 8:00 p.m. on Monday, September 19, 2011 in the Small Conference Room in Town Hall.

Respectfully submitted,  
Dave Campbell, Chairman