

RIDGEFIELD PENSION COMMISSION

Meeting of Monday, September 20, 2010

MEMBERS PRESENT:

Aaronson, Campbell, Christiansen,
Stoveken, Walsh, Whelan

The meeting commenced at 8:00 p.m.

MEMBERS ABSENT:

Seibert

INVESTMENTS.

Discussion of Trust portfolio. Current position: 54% in equity (69% domestic, 31% international); 30% in fixed income (78% domestic, 22% international); 14% alternate investments; 2% in cash and equivalents.

Discussion of OPEB portfolio. A \$190,000 contribution was received from the Board of Education. Commissioners continued to support a 40% equity/60% investment mix, but felt that the equity sector should have international diversification.

**Mr. Walsh made the motion, seconded by Mr. Whelan, and unanimously approved, directing Mr. Campbell to invest the new funds in a 40%equity/60% fixed income allocation; and within the equity sector to work toward a 67%-33% mix between domestic and international equity, utilizing existing mutual funds as well as the Total International Stock Index Fund.

ANNUAL ACTUARIAL MEETING.

The Town's Actuary, Dave Leonard has indicated that the annual report will not be ready in early October. Consequently, the special annual meeting will be rescheduled, and the investment trip to Vanguard will be postponed until November.

Consistent with the new third Monday meeting policy, the next Commission meeting will be held at 8:00 p.m. on Monday, October 18, 2010 in the Small Conference Room in Town Hall.

Respectfully submitted,

Dave Campbell, Chairman