

Agenda for March 18, 2019 Meeting of the Pension Commission

7:00 PM, Small Conference Room, Town Hall

1. Approve minutes from prior meeting
2. Approve invoices and sign checks
3. Direct Town treasurer to send 1) the Town's contribution to the pension and money purchase plans directly to Vanguard's managed account for the pension plans and 2) the Town's contribution to the OPEB plan directly to Vanguard's managed account for the OPEB plan
4. Direct BOE to send 1) BOE's contribution to the pension plan directly to Vanguard's managed account for the pension plan and 2) BOE's contribution to the OPEB plan directly to Vanguard's managed account for the OPEB plan
5. Filling out forms for Vanguard checking account
6. Update on cashing out terminated vested employees
7. Update on death benefit in Police, Firefighters and Town Plans
8. Update on OPEB Trust document
9. Update on insurance and bond
10. Projects for Fiscal Year 2018/2019 - Updates from Working Groups
 - o Passive funds versus active funds (Art, Tom, Chris S)
 - o Terms of reference (Chris C, Chris St. V, Mike, Jim)
 - o Trust documents and plan documents (Chris C, Chris St. V, Mike, Jim)
11. Next meeting – April March 15th at 7:00 pm
12. Future topics (Fiduciary bond - Need to amend plans to permit use of insurance, assumption for employees working past NRA)

Schedule for Cohen and Wolf Projects

Timing	Action
March 2019	Work group finalizes OPEB and Pension Trust documents.
March	C& W and working group finish review of Firefighters plan Set up meeting with BOS to approve Pension and OPEB Trust documents
March and April	C& W and working group update Town and Police plans
May	Commission approves changes to plan documents and send to BOS for approval.
June	C&W and working group restate money purchase plan