

RIDGEFIELD PENSION COMMISSION

Meeting of Monday, February 22, 2016

MEMBERS PRESENT:

MEMBERS ABSENT:

Aaronson, Boehringer, Christiansen, Campbell, Connors, Stoveken, Seibert

KILLCOURSE APPEAL.

Commissioners voted unanimously to enter into executive session to discuss the Kilcourse appeal, discussing additional inputs received over the last two weeks from legal counsel and the Town's Human Resources Director. About thirty minutes later Commissioners exited the executive session and voted again to unanimously to deny the appeal, but also indicated that the Town would recalculate Mr. Kilcourse' pension calculation.

INVESTMENTS.

Commissioners discussed two proposals which had been presented by Vanguard representatives. The first was Vanguard's Alternative Investment Product (VASFX). The second was a proposal to assume the total investment management of the pension fund. While the Commission is empowered to hire and fire investment managers, Commissioners thought the decision on the second proposal to increase the involvement of Vanguard should be discussed with the Board of Selectmen. The Chairman will advise the Commission of the potential meeting dates.

LEGAL DOCUMENTS. Mr. Campbell again reported that Laurie Fernandez would be working with Dave Leonard of T.R. Paul and Joy Maini and Greta Solomon of Cohen and Wolf to complete the up-dating of the Pension Plan documents.

The next meeting is scheduled in the Small Conference Room in Town Hall on Monday, March 21, 2016 at 8 p.m. Kindly advise your availability, as several members have indicated they may not be able to make this meeting.

Respectfully submitted,

Dave Campbell, Chairman