

EAST LYME PENSION COMMITTEE  
MEETING OF MAY 12, 2011  
MINUTES

PRESENT: Paul Formica, Anna Johnson, Renee Fecteau, Paul McDonough,  
Raymond Hart, Don Meltabarger, Allan Taylor and Jim LaFond by telephone

ABSENT: Nazz Paciotti

ALSO PRESENT: Romaine Macomb, J. McAraw representatives of Essex Financial  
Services

Paul Formica called the meeting to order 3:00 PM

Motion by P McDonough, second by R Hart to approve minutes of January 20, 2011  
meeting. Motion passed.

Mr. J McAraw of Essex Financial reviewed the Investment Performance Reports for the  
quarter ending March 31, 2011. Investment performance year-to-date 3.74% and 15.87%  
since inception. The portfolio balance as of April 30, 2011 was \$10,870,381.

The Committee discussed moving forward with Plan Re-Statement, but not to file with  
the IRS.

The Committee discussed moving forward in contacting employees who have Voluntary  
Contributions in the Defined Benefit Plan to move their contributions plus interest  
earnings to an alternative investment vehicle.

The Committee authorized payment of \$8,600 invoices to USI Consulting Group relative  
to plan services from the plan assets.

Meeting adjourned at 3:45 pm

Respectfully submitted,  
For the committee:

Anna M. Johnson

FILED IN EAST LYME TOWN  
CLERK'S OFFICE  
July 25 20 11 at 8 AM  
PM  
*Esther B. Williams*  
EAST LYME TOWN CLERK