

EAST LYME PENSION COMMITTEE  
MEETING OF July 16, 2015  
MINUTES

PRESENT: M. Nickerson, A. Johnson, N. Paciotti, D. Connolly, R. Fecteau, M. Whalen, J. LaFond

ABSENT: P. McDonough, B. Hogan

ALSO PRESENT: Ms. R. Macomb; Representative Northstar Wealth Partners

Mr. Nickerson called the meeting to order at 3:10 pm.

Motion by J. LaFond, second by D. Connolly to approve April 16, 2015 minutes. Passed.

Ms. R. Macomb provided an overview/update of investments and the current state of the marketplace. Noting that there was a bump in 2015 related to the stimulus package in Europe. Of concern is what will happen to the bond market when interest rates increase. It is expected that future rate increases will be slow and deliberate.

We will monitor our cash position maintaining enough for distributions. Currently on a watch list in our portfolio is to determine bonds or equity for investments. The plan for the next quarter is to hold and watch foreign and bonds to possibly make a diversification change. Putnam High Yield Advantage is on the top of the watch list.

No recommended changes were being made at this time.

Ms. Whalen inquired as to the process of advising BoE employees of their pension benefits. Discussion regarding how to annually provide employees with retirement options and review the plan in general – keeping it simple.

Motion by D. Connolly, second by M. Whalen for approval of invoices \$3,850. Passed.

Renee Fecteau reported on pensions; one active and former Police Officer, 5 BoE employees (January, February, June and 2 in September) a Town employee in August and another with no start date established.

Meeting adjourned at 3:35 PM, motion by J. Lafond, second by D. Connolly

Respectfully submitted,  
For the Committee:

Anna M. Johnson

FILED IN EAST LYME  
CONNECTICUT  
AUG 20 2015 AT 11:30 AM PM  
EAST LYME TOWN CLERK