

EAST LYME PENSION COMMITTEE
MEETING of August 24, 2017
MINUTES

PRESENT: M. Nickerson, A. Johnson, J. LaFond, D. Connolly, R. Fecteau, J. Wohler,
M. Stevens

ABSENT: N. Paciotti, B. Hogan

ALSO PRESENT: Mr. David Woodmansee, Actuary USI Consulting Group

Finance Director Johnson called the meeting to order at 3:00 pm.

Mr. David Woodmansee of USI Consulting Group began the presentation of the results of the January 1, 2017 Valuation. He discussed the key economic and demographic assumptions that are used in the valuation. Included in the review was a five year rolling history.

Mr. Woodmansee then reviewed the results of the Mortality Impact Study. The plan currently uses the RP-2000 table, and the study proposed using the RP-2014 table. A baseline was established with two scenarios being projected. As a result of the study, no changes were recommended. It was noted a full report would be issued within two weeks.

MOTION by M. Stevens, second by D. Connolly to adjourn meeting at 3:30 pm

Respectfully submitted,
For the Committee:

Anna M. Johnson

FILED

Aug 25 20 17 AT 8:25 AM/PM
Karen Gulley, CL
EAST LYME TOWN CLERK