

EAST LYME PENSION COMMITTEE
SPECIAL MEETING OF AUGUST 26, 2013
MINUTES

FILED IN EAST LYME
CONNECTICUT
OCT 25 2013 AT 10:02 AM PM
EAST LYME TOWN CLERK

PRESENT: Paul Formica, Anna Johnson, Nazz Paciotti, Jim LaFond, Paul McDonough, Don Meltabarger and David Connolly

ABSENT: Renee Fecteau, Beth Hogan, Ray Hart

ALSO PRESENT: Mr. J. McAraw and Ms. Romaine Macomb of Northstar Wealth Partners

Mr. Formica called the meeting to order at 3:02 pm.

Mr. McAraw and Ms. Macomb made a presentation of the firm they are now affiliated with, Northstar Wealth Management. See attached copy of agenda provided. After their presentation, Northstar representatives exited the meeting.

Motion by J LaFond second by D Meltabarger to enter executive session to discuss Investment Manager status. Motion passed.

The committee exited executive session without any action.

Motion by D Meltabarger second by N Paciotti to move to LPL Northstar Wealth Partners as Broker of Record in particular Mr. J. McAraw and Ms. Romaine Macomb as advisors.

Meeting adjourned at 4:15 pm

Respectfully submitted,
For the committee:
Anna M. Johnson



Romaine Macomb
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J McAraw
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TOWN OF EAST LYME

MEETING AGENDA: Monday, August 26, 2013

1. Introduction

LPL Financial
Northstar Wealth Partners
Northstar Old Saybrook Office: 1180 Boston Post Road, Old Saybrook, CT 06475

2. Overview of our Relationship

- i. Inception: 5/5/2010
- ii. Average annualized total return since inception: 9%
- iii. Monthly plan valuations, quarterly performance, asset allocation, and market reviews conducted by J McAraw and Romaine Macomb

3. **LPL Retirement Partners:** Suite of fiduciary tools to enhance current services provided

- i. Fiduciary Monitoring Systems
- ii. Fee Comparison
- iii. Benchmarking Tool
- iv. Investment Due Diligence

4. Recommendations

- i. Change Broker/Dealer (B/D) and advisors on The Hartford Defined Benefit (DB) contracts to LPL Financial and J McAraw/Romaine Macomb
 - Investments remain the same
 - Investment management continuity maintained
 - Reporting from The Hartford remains the same
 - More enhanced portfolio "X-Ray" reports will be provided that display asset allocation, diversification and risk analytics
 - Monthly email to report current values of the plans continues
 - TPA remains the same
 - Change is accomplished with execution of Change of B/D form and new account paperwork
- ii. Investment Advisory Fee Reduction from .50% to .25%
- iii. J/Romaine to conduct search among DB investment products to improve available managers and reduce internal fund expenses where possible