

The Regional School District 13 Board of Education Pension Committee met in special session on Thursday, October 18, 2018 at 5:00 p.m. in the Conference Room at Strong Middle School, Durham, Connecticut.

Committee members present: Mr. Irish, Ms. Parsons, Mrs. Popp, Mrs. Votto.
Committee members absent: Ms. Adams
Other Board members present: None
Administration present: Mrs. Neubig, Business Manager

Mrs. Neubig called the meeting to order.

Pledge of Allegiance

The Pledge of Allegiance was recited.

Public Comment

None.

Approval of Agenda

Ms. Parsons made a motion to approve to the agenda, seconded by Mr. Irish, to approve the agenda, as presented.

In favor of approving the agenda, as presented: Ms. Parsons, Mrs. Popp, Mr. Irish, Mrs. Votto. Motion passed unanimously.

Approval of Minutes - October 12, 2017

Ms. Parsons made a motion, seconded by Mr. Irish, to approve to the minutes of October 12, 2017, as presented.

In favor of approving the minutes of October 12, 2017, as presented: Ms. Parsons, Mrs. Popp, Mr. Irish, Mrs. Votto. Motion passed unanimously.

Election of Officers

Mr. Irish made a motion to nominate Ms. Parsons to the position of Pension Committee Chairman, seconded by Mrs. Votto. Mrs. Parsons accepted the nomination.

In favor of appointing Ms. Parsons as Pension Committee Chairman: Mrs. Popp, Mr. Irish, Mrs. Votto. Motion passed unanimously.

Ms. Parsons made a motion to nominate Mr. Irish to the position of Committee Vice-Chairman, seconded by Mrs. Popp. Mr. Irish accepted the nomination.

In favor of appointing Mr. Irish to the position of Pension Committee Vice-Chairman: Ms. Parsons, Mrs. Popp, Mrs. Votto. Motion passed unanimously.

Mrs. Popp made a motion to nominate Mrs. Votto to Pension Committee Secretary, seconded by Mr. Irish. Mrs. Votto accepted the nomination.

In favor of approving Mrs. Votto as Pension Committee Secretary: Ms. Parsons, Mrs. Popp, Mr. Irish. Motion passed unanimously.

Fund Manager Change

Mrs. Neubig distributed information on a fund manager change suggested by Morgan Stanley and approved by the Board of Education.

GASB 67 and 68 Disclosure Reporting as of June 30, 2018

Mrs. Neubig distributed the GASB 67 and 68 Disclosure Reporting as of June 2018 to the committee members. The report is prepared by Hooker and Holcomb and is a requirement of our yearly audit.

Ms. Parsons confirmed this current defined benefit plan is the former MAP plan.

Mr. Irish suggested computing the savings that would be realized by moving all bargaining units to a defined contribution plan rather than the defined benefit plan.

Mr. Irish asked the committee purpose and responsibilities and plan document be emailed to the committee members again this year.

Schedule Next Meeting

The next meeting was tentatively scheduled for May 23, 2019 at 5:00 p.m. in the conference room at Strong School.

Public Comment

None.

Adjournment

Mrs. Popp made a motion, seconded by Mrs. Votto, to adjourn the meeting.

In favor of adjourning the meeting: Mrs. Popp, Mr. Irish, Ms. Parsons, Mrs. Votto. Motion passed unanimously.

The meeting was adjourned at 5:25 p.m.

Respectfully submitted,

Kimberly Neubig
Business Manager