

MINUTES OF SPECIAL MEETING

NON-PENSION POST EMPLOYMENT BENEFITS BOARD OF TRUSTEES February 28, 2013

The OPEB Board of Trustees conducted a special meeting on Thursday, February 28, 2013 in room 213 at 5:34 p.m. in Stratford Town Hall, 2725 Main Street, Stratford, CT.

OPEB BOARD MEMBERS IN ATTENDANCE: Ronald Ing, Stephen Nocera and Susan Collier

OTHERS IN ATTENDANCE: David Lee, Dahab Associates
George Kasper, Pullman & Comley

I. CALL TO ORDER

Ronald Ing, Chairman called the meeting to order at 5:34 PM.

II. APPROVAL OF THE MINUTES

Ms. Collier made a motion to approve the minutes of the special meeting of November 26, 2012, seconded by Stephen Nocera. Motion passed unanimously.

III. ADOPTION OF INVESTMENT POLICY STATEMENT

MS. COLLIER MADE A MOTION TO REMOVE THE INVESTMENT POLICY FROM THE TABLE, SECONDED BY MR. NOCERA. MOTION PASSED UNANIMOUSLY.

MS. COLLIER MADE A MOTION TO APPROVE THE INVESTMENT POLICY, SECONDED BY MR. NOCERA. MR. ING MADE A MOTION FOR DISCUSSION OF THE FEBRUARY 2013 DRAFT. MOTION PASSED UNANIMOUSLY.

Mr. Lee asked if there were any questions on the Investment Policy. Mr. Lee proceeded to review the policy and its investments. Mr. Lee stated there would be an investment of 80% stocks and 20% bonds with an addendum attached to the Investment Policy. Mr. Kasper further advised the investment policy should be revisited every few years for any changes.

MR. NOCERA MADE A MOTION TO APPROVE THE INVESTMENT POLICY WITH AN ADDENDUM OF AN 80/20 SPLIT, SECONDED BY MS. COLLIER. APPROVED 3-0. MOTION PASSED UNANIMOUSLY.

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IV. ADJOURNMENT

There being no further business, ON MOTION BY MS. COLLIER AND
SECONDED BY MR. NOCERA, THE SPECIAL MEETING ADJOURNED AT
5:55 P.M.

Respectfully Submitted,

Marjorie Dunbar
Secretary