

City of Danbury

Minutes of a special meeting of the General Employees Pension Plan Committee, March 10, 2014.

Meeting called to order by David St.Hilaire at 1:07 p.m.

Present: David W. St.Hilaire, Director of Finance, Mark Saumell, Teamsters' Union, Ann Devine, DMEA Union, Andrea Gray, Payroll Supervisor/Accountant.

A special meeting was held to consider certain investment reallocations and the return of contributions.

Mr. St.Hilaire explained that under certain circumstances, members can request the return of contributions. Discussion regarding separated employees, and return of contributions to a member promoted from a contributing union position, to a non-contributing non-union position.

Mr. St.Hilaire made a motion to accept the return of contributions as proposed by the Finance Department; seconded by Mr. Saumell. Motion passed unanimously.

Mr. St.Hilaire explained that certain changes to the City's portfolio had been recommended by Greystone Consulting. Discussion regarding the percent allocated to "alternative investments".

Mr. St.Hilaire made a motion to accept the recommendations made by Greystone Consulting; seconded by Mr. Saumell. Motion passed unanimously.

Meeting adjourned at 1:20 p.m.



David W. St.Hilaire, Secretary  
General Employees Pension Plan Committee

c: Town Clerk

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