RECV'D: Office of the Town Clerk October 19, 2016 2:19pm

Regional School District 13
Educational Resources Committee
October 5, 2016
CRHS Library

Committee members present: Bob Moore, Francis Willett, Nancy Boyle
Administrators present: Ron Melnik and Kathryn Veronesi

1. **Public Comment:** None.

2. **Approval of the agenda:** A motion to approve the agenda was made by Mr. Willett and seconded by Mrs. Boyle.

3. **Approval of minutes:** A motion to approve the minutes of June 7, 2016 was made by Mr. Willett and seconded by Mrs. Boyle.

4. **Review pension plan with Morgan Stanley:** Mr. Forma has worked with the district since November 1997. Municipal pension should not be isolated. How do we have more predictable contributions to limit downside? Support ability to have predictable cycle; milder roller-coaster. Morgan Stanley does not manage money, pick investors. Morgan Stanley understands the people who are managing our money. Investments for districts are very basic, not risky. We are not in any mutual funds. Priority is to limit risk. Morgan Stanley wants to reduce fees for all clients.

   Mr. Forma reviewed his background and education including his interest in working with local government. Mr. Forma reviewed Kevin Nichol's background, education and experience.

   Mr. Forma reviewed Regional School District 13's Defined Benefit Plan. Mr. Melnik reviewed the fluctuations in contributions across the year due to 10 and 12 month employee differences. Mr. Forma reviewed allocation of funds.

   89-100 employees in Regional School District 13 participate in the plan. Mr. Melnik will send information to committee electronically regarding participation. Staff can enroll if they do not participate in TRB.

   Mr. Forma would like to review Wasmer Schroeder and would like to suggest that we switch. Mr. Melnik indicated that Mr. Forma will return to the Board of Education meeting on November 16, 2016.

5. **Public Comment:** None.

6. **Adjournment:** Motion to adjourn at 6:50 p.m. was made by Mr. Willett and seconded by Mrs. Boyle. Meeting was adjourned at 6:50 p.m.