

**PENSION PLAN REVIEW COMMITTEE
REGULAR MEETING, FEBRUARY 28, 2012
TOWN HALL AT 7:00 P.M.
Minutes**

Members Present: C. Blake, E. Gadomski, J. Manes, M. Dunn, E. Weik, and P. Perusse.

Call to order: The meeting of the Pension Plan Review Committee was called to order at 7:00 p.m. by P. Perusse.

Minutes of January 24, 2012: M. Dunn moved to approve the minutes of January 24, 2012. Seconded by C. Blake. All voted aye.

Review Comments: M. Dunn mentioned that there seemed to be a great deal of confusion regarding the mission of the group. The role is simply to clarify the documents and get a review by the actuary and legal counsel. It's important to not send the wrong message to the public. If no review by an actuary is available to the committee, it doesn't seem that this committee can effectively do their job. E. Weik stated that the task is not what he believed it to be. He felt that the present plan review is not their job. E. Gadomski stated that the legal document is not plain English but the Summary Plan Description (SPD) is much clearer. P. Perusse confirmed that the plan document is the ultimate legal document and the SPD is designed to be an employee handout with just the information that employees would want to know. However, there are discrepancies between the SPD and the plan document that need to be reviewed and corrected. C. Blake stated that he feels that there needs to be further direction from the Board of Selectmen and asked that the Pension Commission seek further support for the process. C. Blake moved that P. Perusse send a letter, as chair of the Pension Commission, to the Board of Selectmen asking to be put on their agenda for April 3rd to discuss a request for funding of an actuarial review and recommendations as well as a legal review because at this point the members are indeed ready and willing, but simply are not able to proceed without further direction. Seconded by E. Weik. All voted aye.

C. Blake moved to cancel the March 27th meeting. Seconded by E. Weik. All voted aye.

At 7:25 E. Weik moved to adjourn the meeting. Seconded by M. Dunn. All voted aye.

Respectfully submitted,

Peggy Perusse
Acting Secretary