



# TOWN OF VERNON

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## *Pension Board*

### **Town of Vernon, Connecticut Pension Board Meeting Minutes - DRAFT December 5, 2012**

#### **In Attendance**

Patricia Neal, Board Member

Marion Griffin, Prudential

John Lillis, Board Member

Alex Caravaca, Prudential

Dawn Maselek, Assistant Town Administrator

#### **Absent:**

Gary Ruchin, Board Member

John Ward, Town Administrator

Motion to begin meeting by Patricia Neal, seconded by John Lillis at 7:05 p.m.

#### **Public Comment**

There were no members of the public in attendance.

#### **Approval of Minutes**

Motion to approve by John Lillis for approval of June 20, 2012 and September 19, 2012 minutes. Seconded by Patricia Neal. Unanimous.

#### **New Business**

Review of current plans for the Town and Police pensions.

Town Plan is in line with long term strategy.

Police Plan has long term strategy of 55% equity. Currently 57.22%. The portfolio will be reposition over time to come in line.

The Town funds have met 15 out of the 16 performance criteria. Boston Company continues to be on the watch list. Year 1 is at 34%.

The Police funds are diversified and look good.

Market uncertainty will make future performance difficult to gauge.

Meeting dates for the next calendar year:

March 13, 2013, June 12, 2013, September 11, 2013 and December 11, 2013

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**New Business**

None. In a holding pattern on investments.

Motion to adjourn was made by Patricia Neal, seconded by John Lillis.  
Meeting adjourned at 7:35 p.m.

Prepared by: Dawn R. Maselek, Assistant Town Administrator