Town of Fairfield Employee's Retirement Board
Sullivan Independence Hall
December 4, 2012

Members Attending:
Robert Malarkey, Chairman
Scott Bartlett, Vice Chairman
Jean Sturges
Michael Tetreau
Brian Vahey

Members Absent:
Michael Mears, Geoff Mullen

Also attending:
Eileen Kennelly, Risk Manager

The meeting was called to order at 4:35 p.m. by Chairman Malarkey, who was attending by phone and requested that Vice Chairman Scott Bartlett conduct the meeting. From that point, the Vice Chairman conducted the meeting.

The Annual Organizational Meeting items were taken up first. Vice Chairman Bartlett asked the members to review the schedule for 2013. Chairman Malarkey moved that the Calendar be amended to have meetings held on the third Tuesday of January, April, July and October, with the 2013 Annual Meeting on the third Tuesday in December and to have all meetings begin at 6:30 p.m. to immediately precede the Joint Retirement Investment Board meeting. The dates were determined to be January 15, April 16, July 16, October 15 and December 17. First Selectman Tetreau seconded the motion and it was carried unanimously.

Vice Chairman Bartlett called the members attention to the Standards of Conduct and asked whether there were any questions regarding the Standards. Chairman Malarkey inquired whether there had been any changes to the Standards. Eileen Kennelly responded that there had not.

Vice Chairman Bartlett called for nominations for Chairman. Jean Sturges nominated Robert Malarkey to continue as chair. Scott Bartlett seconded the nomination. There were no other nominations. Robert Malarkey was unanimously reelected as Chairman.

Nominations were then requested for Vice Chairman. First Selectman Tetreau nominated Scott Bartlett to continue as Vice Chairman. Jean Sturges seconded the nomination. There were no other nominations. Scott Bartlett was unanimously reelected as Vice Chairman. This concluded the business of the organizational portion of the meeting.

The minutes of the meeting of August 22nd were not available at the meeting, so First Selectman Tetreau moved that the approval of the minutes be postponed to the next meeting. Scott Bartlett seconded the motion. It was carried unanimously.

Scott Bartlett made a motion to approve the retirement of Victor Stockell. First Selectman Tetreau seconded the motion Brian Vahey raised some questions regarding how the calculation of the pension amount was determined. Eileen Kennelly stated that the calculations being reviewed at this meeting were initially done by her, then reviewed by both the outside actuary and the internal auditor. He asked whether there was a written statement setting out the process. First Selectman Tetreau said that there was not at this time, but that the Chief Financial Officer could do a memorandum for that purpose. Mr. Vahey also asked whether there was any periodic review of the collective bargaining agreements to determine whether there had been any changes in the method of making the calculation. Mr. Tetreau said that could be addressed as well and asked Ms. Kennelly to follow up with Robert Mayer to get such a memorandum drafted. Following this discussion, the vote on the motion was held and it was carried unanimously.

Scott Bartlett made a motion that the retirement of Jeffrey Kadar. Nancy Byrnes seconded the motion and it was carried unanimously.

First Selectman Tetreau made a motion to approve the retirement of Robert Firgelewski. Nancy Byrnes seconded the motion. It was carried unanimously.

Chairman Malarkey made a motion to adjourn the meeting. Nancy Byrnes seconded the motion. It was carried unanimously and the meeting was adjourned at 4:58 p.m.

Respectfully submitted,

Eileen Kennelly
December 5, 2012