

City of Norwich
Volunteer Firefighters' Relief Fund Committee Minutes
141st Meeting
November 19, 2018

The Volunteer Firefighters' Relief Fund Committee held a regular meeting on Monday, November 19, 2018 at 5:00 p.m. in Room 213, City Hall, Norwich, Connecticut.

1. Roll Call

a. Members Present:

Thomas Quinley, Yantic, Committee Chair
Joshua Pothier, Comptroller, Committee Treasurer
Brigid Marks, Human Resource Director, Committee Vice-Chair
Donald Leary, East Great Plain, Committee Secretary
Shane Dupuis, Taftville
Karen Mankowski, Occum
Joseph Kochanski, Laurel Hill
John A. John, P&P Board Appointee
Ronald Stoltz, Citizen Appointee
Daniel Dennis, Citizen Appointee

b. Members Absent:

Richard Benoit, Occum Past Chair
John Salomone, City Manager

c. Others Present:

Art Meizner, guest, Hooker & Holcombe

Thomas Quinley called the meeting to order at 5:00 p.m.

Thomas Quinley introduced Daniel Dennis as the new citizen appointee, replacing Robert Aldi

2. Art Meizner presented the Hooker & Holcombe reviewed the plan's 3rd Quarter performance.

- a. Page 2 the All World index was up 4.8% for the 3rd quarter.
- b. Page 3: Treasury yields moved higher during the quarter.
- c. Page 5: Small caps are up 11.5 YTD while Emerging Markets, last year's winner is down 7.4%.
- d. Page 6: Hooker & Holcombe announced an alliance with Pensionmark, this is not a merger or acquisition.
- e. Page 13: Recommendations:
 - i. To bring down Emerging Markets to 5% by reducing T Rowe Price Emerging markets to 3%.
 - ii. To increase Intermediate Bond to 10% by selling Russell Inv Strategic Bond and adding fidelity Total Bond 5%.
 - iii. Reduce PIMCO Corporate Grade Credit Bond to 3%
 - iv. Reduce world Bond Funds to 4% total exposure by reducing American Funds Capital World Bond to 1% and reducing Loomis Sayles Global Bond to 1%.

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- f. Motion made by Karen Mankowski to accept Art Meizner's recommendations as presented, seconded by John A. John. Approved
- 3. Treasurer's report for the quarter ended September 30, 2018**
Reviewed as presented by Josh Pothier.
Motion made by John A. John to accept the report as presented, seconded by Joseph Kochanski. Approved
- 4. Minutes:** Minutes from the August 20th were reviewed.
 - a. Motion made by John A. John to accept the minutes as presented, seconded by Karen Mankowski. Approved.
- 5. Communications: None**
- 6. Old Business: None**
- 7. New Business:**
 - a. New applications for benefits:
 - i. EGP Joseph Jackson, all paper work received payments will begin in 2019 after payment for this year is received.
Next eligible individuals:
 - 1. Yantic Robert Allen – eligible in August 2019
 - 2. Taftville William Hadam – eligible in December 2019
 - b. Discussion of P&P Board's investment advisory services request for proposals process.
 - i. Joshua Pothier informed the committee that the City had hired Hooker & Holcombe to run the Request For Proposal for the P&P board.
- 8. Election of Officers:**
 - a. Motion made by Brigid Marks to reappoint the current slate of officers, seconded by John A. John. Approved unanimously.
 - b. The slate of officers for 2019 is
 - i. Thomas Quinley, Committee Chair
 - ii. Brigid Marks, Committee Co-Chair
 - iii. Donald Leary Secretary
 - iv. Joshua Pothier, Treasurer
- 9. 2019 Meeting Schedule:**
 - a. A motion was made by Karen Mankowski to set the following of regular meetings for 2019, second by John A. John. All meetings will take place in Room 213, City Hall, at 5:00 p.m.
 - i. Tuesday, February 19, 2019
 - ii. Monday, May 20, 2019
 - iii. Monday, August 19, 2019

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iv. Monday November 18, 2019

10. Discussion of electronic delivery of benefit payments. 41 of 52, or 78.8%, receive them Electronically.

Joshua Pothier provided a list of 11 beneficiaries that are receiving pension payment notifications by mail and requested that the department representatives contact each of their respective members on the list and ask them to provide an authorization and email address to Joshua Pothier to switch from mail to email notification.

A motion was made by John A. John to adjourn the meeting, seconded by Karen Mankowski Approved. Meeting adjourned at 17:42 hrs.

Respectfully submitted,

A handwritten signature in cursive script that reads "Donald Leary".

Donald Leary, Secretary