

FINANCE DEPARTMENT

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Minutes
Wilton Retirement Trust
Wilton Employees Retirement Plan Investment Committee
Other Post-Employment Benefits Trustees
March 14, 2012
7:30 PM
Meeting Room "B"

Present:

Retirement Trust: Bill Brennan (Chair), Hal Clark, Jim Meinhold, Ted Hoffstatter, Richard Dubow, Gil Bray, Jim Saxe, Sandra Dennies

Investment Committee: Bob Kelso (Chair), Warren Serenbetz, Paul Burnham, Richard Wehrmann, Jeff Rutishauser

OPEB: Warren Serenbetz (Chair), Hal Clark, Gil Bray, Sandra Dennies

Others: Joe DePalma , Wells Fargo ; Chris Rowllins, Fiduciary Investment Advisors; Kevin O'Brien Fiduciary Investment Advisors; Rich McArdle, Sarah Taffel

7:30pm - Meeting was called to order by Bill Brennan.

Meeting Minutes of January 18, 2011 Regular Meeting (Retirement Trust, Investment Committee and OPEB) – Approved unanimously by the Trust, Investment Committee and OPEB.

Portfolio Diagnostic Review – Pension - Chris Rowllins of Fiduciary Investment Advisors handed out a presentation of their diagnostic review. He referred the committee to page 13, which illustrates the current allocation and the proposed allocation. He then reviewed the Proposed Pension portfolio on page 19.

A motion was made seconded and carried unanimously to accept the recommendations on changes in Investment Strategy for the Pension (Investment Committee) as outlined on Page 19 of the Diagnostic Review.

A motion was made, seconded and carried unanimously on the Restatement on Investment Policy for Pension (Retirement Trust – adopted IP pending review by Counsel).

Portfolio Diagnostic Review – OPEB - Fiduciary Investment Advisors

A motion was made seconded and carried unanimously to accept the recommendations on changes in Investment Strategy for OPEB and to adopt the Investment Policy as recommended by Fiduciary pending Counsel's review of the language.

Status Update on Transition from Vanguard to Wells Fargo and Calendar for Transition – Joe DePalma, from Wells Fargo presented the calendar for transition.

Wells Fargo Document Review: Agreements, Permissions, and Vote to Authorize Bill Brennan to Sign and Submit Required Documentation – Joe DePalma, from Wells Fargo made a presentation and a motion was made seconded and carried unanimously by the Retirement Trustees authorizing Bill Brennan to sign documents and for Bill Brennan, Sandra Dennies and Rich McArdle to act on behalf of the Trust and the Investment Committee.

OPEB Committee - A motion was made seconded and carried unanimously to authorize Bill Brennan to sign documents and for Bill Brennan, Sandra Dennies and Rich McArdle to act on behalf of the OPEB Trust.

There was no other business and the meeting was adjourned at 9:30 pm.