

**Town of Middletown Pension Trust Fund Committee
Minutes
Regular Meeting of the Committee
Tuesday, February 27, 2018**

A regular meeting of the Pension Trust Fund Committee was held on Tuesday, February 27, 2018, at 10:00 AM at Middletown Fire Station Community Room, 239 Wyatt Road, Middletown, RI 02842.

Roll Call

Pension Investment Committee Members

Peter Damon	Resident	Absent
John w. Nelson, III	Resident	Present
Jonathan Rees	Fire Dept., Union Rep.	Absent
Dennis Sheehan	Resident	Present
Marc W. Tanguay	Finance Dir., Ex-Off.	Present
Barbara A. VonVillas	Town Council Rep.	Present

Others Present

Michael Lynch	PSolve	Present
Elaine Colarusso	Deputy Finance Director	Present
Barbara Fenlon	Accounting Manager	Present

Agenda

1. Introductions: Due to the fact that there are two new member attending the meeting, all present introduced themselves.
2. Review of Quarterly Investment Results @ 12/31/2017 (Pension/OPEB/401a)
 - a. Update on current and future market conditions

Mike Lynch from PSolve reviewed the quarterly investment results for the Pension, OPEB and 401a plans. During the review, there was discussion of investment fees paid.

3. Review of Pension and OPEB Trust Fund Financial Reports for the year ended 12/31/2017
Marc Tanguay reviewed the Pension and OPEB trust fund financial reports
4. Burial Fund – Webster Bank
Bank statements were handed out and there was discussion related to the possibility of other investments for the perpetual funds.

Meeting adjourned at 11:45

Respectfully submitted,

Marc W. Tanguay, Finance Director