

**Town of Middletown Pension Trust Fund Committee
Minutes
Regular Meeting of the Committee
Tuesday, August 21, 2018**

A regular meeting of the Pension Trust Fund Committee was held on Tuesday, August 21, 2018, at 10:00 a.m. at the Middletown Fire Station Community Room, 239 Wyatt Road, Middletown, RI 02842.

Roll Call

Pension Investment Committee Members

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

Others Present

Michael Lynch	Rivers & Mercantile Solutions	Present
Ryan Shanahan	Rivers & Mercantile Solutions	Present
Elaine Colarusso	Deputy Finance Director	Present

Agenda

1. Approval of Minutes for the regular meeting held on May 22, 2018
On motion of Peter Damon, duly seconded by John Nelson, it was voted unanimously to approve said minutes.
2. Review of Quarterly Investment Results @ 6/30/2018 (Pension/OPEB/401a)
Mike Lynch from Rivers & Mercantile reviewed the quarterly investment results for the Pension, OPEB and 401a plans. Plans are compliant with investment policy and up on all benchmarks. Mr. Lynch noted that Hancock is scheduled to attend the next meeting and suggested that questions be forwarded to the finance director prior to the meeting.
3. Review of Pension and OPEB Trust Fund Financial Reports for the year ended 6/30/2018
Elaine Colarusso reviewed the Pension and OPEB trust fund financial reports. Discussion centered around the impact of changing assumptions and Mr. Sheehan requested risk charts for the next meeting.
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.

On motion of Peter Damon, duly seconded by John Nelson, it was voted unanimously to adjourn said meeting at 11:45 a.m.

Respectfully submitted,
Elaine Colarusso, Deputy Finance Director