

The Narragansett Bay Commission  
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Vincent J. Mesoella  
Chairman

Raymond J. Marshall, P.E.  
Executive Director



**OFFICIAL MINUTES OF:**

Meeting of:	Personnel Committee Meeting
Date:	June 19, 2012
Time:	9:45 a.m.

**MEMBERS PRESENT:**

Bruce Campbell, Committee Chairman  
Vincent Mesoella, NBC Chairman  
Al Montanari  
Michael Salvatore

**MEMBERS ABSENT:**

Leslie Gray, III  
John MacQueen  
Angelo Rotella

**STAFF AND GUESTS PRESENT:**

Raymond Marshall, NBC Executive Director  
Thomas Uva, NBC  
Karen Giebink, NBC  
Cecille Antonelli, NBC  
Leah Foster, NBC  
Sherri Arnold, NBC  
Brenda Smith, NBC  
Joe Pratt, Louis Berger Group

Jennifer Harrington, NBC  
Mark Thomas, NBC  
Rich Bernier, NBC  
Karen Musumeci, NBC  
Pam Duckworth, NBC  
Deborah Samson, NBC

**1. Call to Order**

Recognizing that a quorum was present Committee Chairman Campbell called the June 19, 2012 Personnel Committee Meeting to order at 9:56 a.m.

**2. Approval of Minutes – May 15, 2012 Personnel Committee**

Chairman Campbell asked for a motion to approve the minutes of the March 6, 2012 Personnel Committee meeting with the following correction, John MacQueen was listed as both present and absent and Al Montanari name did not appear as present, the record should be changed to reflect that John MacQueen was absent and Al Montanari was present. Commissioner Salvatore moved to approve the

minutes of the May 15, 2012 Personnel Committee as amended. Chairman Mesolella seconded the motion. The vote taken by the Personnel Committee was unanimous. The motion carries.

### **3. Items for Action**

#### **A. Amendments to the Organizational Plan**

Mr. Marshall stated that in early July, our current BP SCADA System Operator (pay grade 9) retires. With our change to the process control software called Wonderware, which should be completed soon at Bucklin Point, all changes and monitoring of the SCADA system for both plants will be done out of the Field's Point Facility. As a result, we would like to change the soon to be vacant position to Operations Foreman (pay grade 8). We are able to do this by refocusing the assigned duties. The position will be integral to the treatment operation of the facility because this person coordinates the operations of the plant through United Water for all the shifts. We don't plan to fill this position, until next fiscal year and the position has already been accounted for in the FY 13 budget.

We hereby request the Personnel Committee's approval of these changes to the NBC's organization plan.

A motion was made by Commissioner Salvadore to approve changes to the Organizational Plan. The motion was seconded by Commissioner Montanari. The vote to approve was unanimous. The motion carries.

#### **B. Review and Approval of Resolution 2012:26; Authorization to Retain A Non-Union Retirement Plan Investment Advisor**

Mr. Marshall advised that the NBC required the services of an Investment Advisor when the non-union retirement plan moved from a SEPP plan to a 401(a) Profit Share Plan in 2001. NBC went through an RFQP process to hire Paul Santucci Financial Services at that time. Since then, the NBC's Board of Commissioners added a non-union defined benefit plan and overall, the assets in the two plans have grown to more than \$12 million. In addition, the NBC has a 457 Plan with two vendors and approximately \$4 million in assets.

Given the asset size, the complexity of the plan administration, the fiduciary responsibilities, and the fact that NBC has not solicited Investment Advisor services in more than 10 years, it seemed prudent to issue an RFQP for these services. On March 12, 2012 the NBC issued a RFQP for Investment Advisor Services. The NBC received six responses and based upon a review of qualifications, three firms were invited to make presentations. The three firms included the Paul Santucci Financial Services, GPS Investment Advisors, LLC, and Fiduciary Investment Advisors.

Based upon a review of the submittals and the associated presentations it is recommended that NBC engage GPS Investment Advisors, LLC. The firm is highly qualified with a dedicated local staff. They offer robust services including comprehensive investment review, employee education, administrative tools and expertise and will share fiduciary responsibility. Furthermore, their current client list includes plans of similar size in terms of participants and assets.

The Investment Committee certainly appreciates the high quality work that has been performed by the current Investment Advisor. Over the years, NBC's plans have grown in size and complexity. Given the responsibility for proper plan management it is critical to engage the services of a firm that has the resources that best fit NBC's needs.

Your approval of Resolution 2012:26 Authorization to Retain A Non-Union Retirement Plan Investment Advisor is hereby requested for the reasons described above.

Commissioner Montanari made a motion to approve Resolution 2012:26; Authorization to Retain A Non-Union Retirement Plan Investment Advisor. Commissioner Salvatore seconded the motion and the vote taken by the Personnel Committee was unanimous. The motion carries.

**4. Other Business**

There was no other business to report.

**5. Adjournment**

A motion to adjourn was made by Commissioner Montanari seconded by NBC Chairman Mesoella and the Personnel Committee meeting adjourned at 10:30 a.m.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Raymond J. Marshall".

Raymond J. Marshall, P.E.  
*Executive Director/Secretary*