

**MINUTES OF MEETING**

**RHODE ISLAND AIRPORT CORPORATION**

**PENSION COMMITTEE**

**WEDNESDAY, FEBRUARY 17, 2016 AT 3:00 P.M.**

**IN THE MARY BRENNAN BOARD ROOM**

**AT T. F. GREEN AIRPORT**

**2000 POST ROAD, WARWICK, RHODE ISLAND**

**The meeting of the Rhode Island Airport Corporation (Corporation) Pension Committee was called to order by Chair, Jon Savage at 3:10 p.m., in the Mary Brennan Board Room, T. F. Green Airport, 2000 Post Road, Warwick, Rhode Island, in accordance with the notice duly posted pursuant to the Open Meetings Law.**

**COMMITTEE MEMBERS PRESENT: Jon Savage, Chair of Committee, Peter A. Frazier, Interim President and CEO and Jeffrey Wiggin, representing, Local 2873.**

**BOARD MEMBERS PRESENT: None.**

**ALSO PRESENT: Sherri-Ann Penta, Human Resources Director; and those individuals listed on the attendance sheet attached hereto.**

**1. Approval of the Minutes:**

**A motion was made by Mr. Frazier and seconded by Mr. Savage to**

**approve the Minutes of the Pension Committee Meeting of December 16, 2015. The motion was passed unanimously.**

**2. Update by Plan Administrator.**

**Ms. Penta stated a Benefits Fair will be scheduled in June.**

**3. Review of Employee Education Plan by Principal:**

**Mr. Walter gave an overview of the Education Program for 2016. There was discussion on online and mobile resources and it was noted a new service named My Virtual Coach, will be implemented. Mr. Walter discussed the percentage of participants that utilize the online resources and noted participation in this plan is significantly higher than average. There was additional discussion on education and communication and it was noted that podcasts, articles and webinars are available to participants for all stages of retirement planning.**

**4. Review of Year End Plan Presented by Investment Advisors Hooker & Holcomb.**

**Mr. Meizner gave an in-depth fourth quarter performance review of several individual investment funds and their overall performance in the investment market. Mr. Meizner discussed U.S. stocks and large growth noting that large growth performed better than other**

**investment options. There was discussion on the decreased price of oil and the effect on energy and materials. It was noted that after a 10% decrease the markets have recently bounced back and have shown an increase for three consecutive days, the first time there has been consecutive day increases since 2011.**

**An overview of the assets allocation was provided and it was noted that there is good growth and allocation in the plan.**

**There was discussion on anticipated increases to the interest rate and remaining focused on the long term goals. Mr. Meizner stated he would be available to provide a seminar on investments to ease anxieties on the current market trends.**

## **5. Action Item:**

**(a) Consideration of and Action Upon Possible Large Growth Fund Changes.**

**There was no action taken on this item.**

## **6. Future Meetings:**

**The next meeting is scheduled for Wednesday, May 18, 2016, at 3:00 p.m.; in the Mary Brennan Board Room, T. F. Green Airport, Warwick, Rhode Island.**

## **7. Adjournment:**

**At approximately 3:42 p.m. a motion was made by Mr. Wiggin and seconded by Mr. Frazier to adjourn the meeting. The motion was passed unanimously.**

**Respectfully submitted,**

**Jon Savage, Chair  
Pension Committee**

**Rhode Island Airport Corporation**

**ATTENDANCE SHEET  
RHODE ISLAND AIRPORT CORPORATION  
PENSION COMMITTEE MEETING  
WEDNESDAY, FEBRUARY 17, 2016**

**NAME      AFFILIATION**

**Liberty Luciano    RIAC**

**Robert Walter    Principal**

**Arthur J. Meizner    Hooker & Holcomb**