

Pension & Benefits Sub-committee  
Approved Minutes  
January 5, 2015

The meeting of the Pension & Benefits Sub-committee was called to order by Mayor Robert J. Chatfield @ 5:33 P.M. The meeting began with the Pledge of Allegiance.

Members Present: S. Pilat (5:40 P.M.), C. Graveline, T. Galvin, P. Geary and Mayor Chatfield

**Nomination of Chairman:** Mayor Chatfield requested a nomination to elect a Chairman for the Pension and Benefits sub-committee. **C. Graveline nominated and Mayor Robert J. Chatfield seconded the nomination for Tom Galvin as Chairman of the sub-committee. 3 Approved, T. Galvin, C. Graveline, Mayor Chatfield; 1 Abstained, P Geary. Motion carries.**

**Update of Town Employee Pension Plans:** Ray LaPalme, of Ameriprise Financial Services, Inc., updated the sub-committee on the 'Trusteed Retirement Accounts'. R. LaPalme advised that the sub-committee selects the menu of funds, the employees choose the funds that they would like to invest in and the Town oversees the plan. R. LaPalme advised of the plans in place and introduced a new fund that the sub-committee could add to the selection of accounts offered (Columbia Life Goal Growth A). R. LaPalme explained that this account would be a more active, diversified and manageable account. Mayor Chatfield advised that he thought it would be a good idea to add this account to the repertoire and noted that two action items would need to be addressed:

- 1.) adding the fund to the existing ones
- 2.) signing of the plan

**Nomination of Board of Trustees:** Nominations were made for the new Board of Trustees of the plan. The nominations were: Mayor Robert J. Chatfield, Stan Pilat and Tom Galvin. **Motion made by Mayor Chatfield and seconded by S. Pilat to approve the nominations for Board of Trustees.**

**4 Approved, C. Graveline, T. Galvin, S. Pilat and Mayor Chatfield**

**1 Abstained/P.Geary Motion carries.**

**Discussion of Alternatives/Options for Town Employee Medical Insurance:** A discussion took place regarding Medical Benefits for the Town's employees. Mayor Chatfield advised that currently the Town is with MeHip. Mayor Chatfield stated that due to the employee size, the previous plan was discontinued and other avenues were explored, but some were very costly. The Mayor advised that the current plan is age based. Mayor Chatfield advised that he is in the process of making inquiries to Region 16 and he will also contact the State of Connecticut. Suggestions were made to contact a private broker, such as Peter Hughes, for an individual plan.

Mayor Chatfield also stated he would have three action items on the Agenda for the next meeting:

- 1.) Check with the State of CT for an alternative plan
- 2.) speak with a private broker, Peter Hughes
- 3.) Initiate discussion with Region 16

**Job Descriptions/Salary Ranges:** A discussion took place regarding job descriptions and salary ranges. T. Galvin explained that it is prior to the Budget process and asked the sub-committee if they would be interested in looking at the employees' salaries and ranges. The sub-committee members determined that this topic should be addressed by the Prospect Town Council.

**Set Meeting Dates:** Mayor Chatfield advised that the next Pension and Benefits meeting would be in March @ 5:30 P.M. prior to a Budget Workshop. Mayor Chatfield explained that at that time he would like to have a vote to incorporate the Columbia Life Goal into the Pension Plan. The Mayor also advised that he would like to have a member of MeHip advise the sub-committee. T. Galvin asked Mayor Chatfield to have a Special Meeting if there was an update on the Medical Benefits.

**Adjournment:** Motion made by Mayor Robert J. Chatfield to adjourn the meeting. Motion seconded by C. Graveline. Unanimous. The meeting adjourned @ 6:17 P.M.

Respectfully submitted,

  
Rosalyn B. Moffo, Clerk

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