

**Approved**

Police Retirement Board  
Regular Meeting  
January 18, 2012

Chairman Hannon called the meeting to order at 8:00 A.M.

Voting Members: Chairman Hannon, Vice-Chairman D'Errico, First Selectman Freda, and Dr. Tomak.

Absent: Union President Mills.

Other Members Present: Chief McLoughlin.

Chairman Hannon asked for a motion to approve the minutes of the October 19, 2011 meeting. A motion was made by Vice-Chairman D'Errico, second by Dr. Tomak. The motion passed unanimously.

Old Business – None.

New Business

Chairman Hannon will contact Halsey Associates Incorporated regarding the pension funds and changes in the stock market. She will ask Halsey if any changes should be made now and ask for a presentation at the April meeting.

First Selectman Freda discussed GASB45, a law that allows municipalities to make pension contributions over 25 years. The town presently makes payments over 17 years. He stated the pension is fully funded and doing great.

No retirements are planned.

The April 18, 2012 meeting has been changed to April 11, 2012.

Chairman Hannon asked for a motion to adjourn the meeting. Vice-Chairman made a motion to adjourn, second by Dr. Tomak. The motion passed unanimously. The time was 8:07 A.M.

The next regular meeting is scheduled for Wednesday April 11, 2012. The meeting will be held in conference room #3 at town hall.

Minutes by Mrs. Amato