

**TOWN OF STONINGTON
RETIREMENT BOARD
December 5, 2018**

The Stonington Retirement Board held a regular meeting on this date at 9:00 a.m., at the Stonington Police Department. Board members present were: Vincent A. Pacileo III, Chairman; Elliott Clarke and Tim O'Brien. Also, in attendance were James Sullivan, Finance Director, Attorney Bruce Barth from Robinson & Cole, Devon Francis and Kathryn Pizzi from Fiduciary Investment Advisors (FIA), and Bill Wollacott and Stephen Chykinda from Hooker & Holcombe.

The meeting was called to order at 9:00 a.m.

Approval of Minutes from December 6, 2017:

A motion was made by Mr. Pacileo, seconded by Mr. O'Brien with Mr. Pacileo and Mr. O'Brien voting in favor with Mr. Clarke abstaining to approve the December 6, 2017 minutes.

Approval of Regular Meeting Dates for 2019:

A motion was made by Mr. Pacileo, seconded by Mr. O'Brien with all members voting favor of approving the regular meeting dates of May 8, 2019 and December 4, 2019.

Review of Actuarial Valuation DB Plan:

Mr. Wollacott and Mr. Chykinda presented the actuarial valuation of the DB plan. General discussion followed.

A motion was made by Mr. Pacileo to adopt the RP14/MP18 mortality table and a 6.625% discount rate, seconded by Mr. Clarke with all members voting in favor.

Review Asset Allocation and Fund Performance DB Plan:

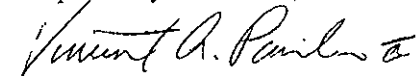
Ms. Francis presented a review of the asset allocation and fund performance of the DB plan. General discussion followed.

A motion was made by Mr. Pacileo to accept the Fiduciary Investment Advisors (FIA) proposal to reallocate fund balances in both fixed income and domestic equity, seconded by Mr. O'Brien with all members voting in favor.

A motion was made by Mr. O'Brien to adopt the value tilt strategy as proposed by FIA to revise the Investment Policy Statement by the modification of Appendix A in accordance with the recommendation of FIA, seconded by Mr. Clarke with all members voting in favor.

There being no further business to come before the Board, the meeting adjourned at 11:00 a.m.

Respectfully submitted,



Vincent A. Pacileo, III
Chairman

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