

**TOWN OF STONINGTON
RETIREMENT BOARD
May 8, 2019**

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, Tim O'Brien, Gary Shettle, and Craig Esposito. Also, in attendance were James Sullivan, Finance Director, Attorney Bruce Barth from Robinson & Cole, and Devon Francis from Fiduciary Investment Advisors (FIA).

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

A motion was made by Mr. Pacileo, seconded by Mr. Clarke to amend the agenda to move item #6 "Review and Adopt Retirement Board Administrative Governing Rules" to item #3 on the agenda with all members voting in favor.

Approval of Minutes from December 5, 2018:

A motion was made by Mr. O'Brien, seconded by Mr. Clarke, to approve the December 5, 2018 minutes with Mr. Pacileo, Mr. O'Brien, and Mr. Clarke voting in favor. Mr. Shettle and Mr. Esposito abstained.

Review and Adopt Retirement Board Administrative Governing Rules:

Attorney Barth provided background and an overview of the Administrative Governing Rules. General discussion followed.

A motion was made by Mr. Esposito to adopt the Administrative Governing Rules, seconded by Mr. Clarke with all members voting in favor.

Review of Fund Performance DB Plan:

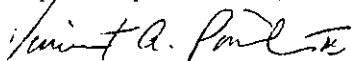
Ms. Francis presented a review of the portfolio's performance as well as an investment and custodial fee review/analysis. General discussion followed.

Updates of 401(a) and 457 Plans:

Ms. Francis provided an overview of the 401(a) and 457 plans indicating their fund balances as \$852K and \$8.74M respectively. General discussion followed.

There being no further business to come before the Board, the meeting adjourned at 10:03AM.

Respectfully submitted,



Vincent A. Pacileo, III
Chairman

vap