

**PERSONNEL, PENSION AND INSURANCE COMMITTEE
SPECIAL MEETING**

The Metropolitan District
555 Main Street, Hartford
Wednesday, February 25, 2015

Present: Commissioners Daniel Camilliere, Donald Currey, Timothy Curtis, Albert F. Reichin, Pasquale J. Salemi, Raymond Sweezy, Alvin E. Taylor and District Chairman William A. DiBella (8)

Absent: Commissioners Joseph Klett, Maureen Magnan, Thea Montanez, and J. Lawrence Price (4)

Also

Present: Scott W. Jellison, Chief Executive Officer
John M. Zinzarella, Deputy CEO, Business Services
R. Bartley Halloran, District Counsel
John S. Mirtle, District Clerk
Gerald J. Lukowski, Director of Operations
Kelly Shane, Director of Procurement
Stanley Pokora, Manager of Treasury
Cynthia A. Nadolny, Executive Assistant

CALL TO ORDER

Chairman Taylor called the meeting to order at 4:35 PM

PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS

No one from the public appeared to be heard.

APPROVAL OF MINUTES

On motion made by Commissioner Sweezy and duly seconded, the meeting minutes of February 11, 2015 and the Joint Meeting Minutes of February 11, 2015 were approved. Commissioners Camielliere, Reichin and Curtis abstained.

457(b) PLAN MODIFICATION

TO: Personnel, Pension and Insurance Committee for consideration on February 25, 2015

Staff is recommending that the 457(b) Plan be modified to include changes recommended by the financial advisor hired to conduct a due diligence report of the funds offered by the Plan. These changes will reduce the number of funds offered in the plan, based on the “best in class” recommendations from the financial advisor.

A thorough review of this petition was conducted prior to advancing this recommendation for action, including consultation with the members of the 457(b) Committee and the financial advisor hired by the Plan.

Therefore, staff is recommending that the 457(b) Plan be modified to include the above listed changes.

It is therefore **RECOMMENDED** that it be:

VOTED: That the Personnel Pension and Insurance Committee approve passage of the following resolution:

RESOLVED: That the 457(b) Plan be modified to include changes to funds as recommended by the Plan advisor.

Respectfully Submitted,

Scott Jellison
Chief Executive Officer

Inv Option Code	Fund Deletions	Share Class	Inv Option Code	Proposed / Map to	Share Class
1B	Hartford Total Return Bond	IA	GX	Western Asset Core Bond	FI
2U	Janus Balanced	T	1L	Hartford Balanced HADAX	IA
2P	American Century Value	INV	1C	Hartford Dividend & Growth	IA
QK	Invesco Diversified Dividend	INV	1C	Hartford Dividend & Growth	IA
2J	Fidelity Advisor Growth and Income	T	4R	PIMCO Stock Plus Absolute Return	A
1J	Hartford Capital Appreciation	IA	4R	PIMCO Stock Plus Absolute Return	A
1E	Hartford Stock	IA	4R	PIMCO Stock Plus Absolute Return	A
1O	American Century Ultra	INV	UD	Hartford Growth Opp	IA
1R	Fidelity Advisor Growth Opp	T	UD	Hartford Growth Opp	IA
5T	MFS Massachusetts Investors Growth Stock	A	UD	Hartford Growth Opp	IA
Q8	Clearbridge Mid Cap Core	A	4Z	Fidelity Advisor Leveraged Co Stock FLSTX	T
LT	Artisan Mid Cap Investors	INV	2Q	Hartford Mid Cap	IA
3W	Janus Enterprise	T	2Q	Hartford Mid Cap	IA
			ZN	Invesco Small cap Value A VSCAX	A
B7	Goldman Sachs Small Cap Value	A	2H	Amg Managers Skyline Special Equities	
4U	Oppenheimer Global	A	3P	Hartford Global	IA
6A	American Century International Growth	INV	KX	Artisan International Investor	INV
2E	Putnam International Growth	A	KX	Artisan International Investor	INV
4E	Hartford Healthcare	IA	4R	PIMCO Stock Plus Absolute Return	A
5L	Invesco Technology	INV	4R	PIMCO Stock Plus Absolute Return	A

On motion made by Commissioner Currey and duly seconded, the resolution was adopted by unanimous vote of those present.

THE REPLACEMENT OF THE MANAGER OF THE PENSION FUND LAND LLC

To: Personnel, Pension & Insurance Committee for consideration on February 25, 2015

Be it hereby resolved that the "The Trust of the Retirement Plan for Employees of the Metropolitan District," as the sole member of the Connecticut limited liability company known as "Pension Fund Land, LLC," acting by and through Alvin Taylor, Albert Reichin, and Lawrence Price, appointed members of a subcommittee serving as Trustee, pursuant to Article 5.3 of the Operating Agreement of said LLC, hereby removes Gallagher Fiduciary Advisors, LLC as the Manager of the LLC, and does hereby elect James P. Sandler, Esquire, of Bloomfield, Connecticut as Manager of the LLC to serve in such capacity until his successor is duly elected and qualified.

Respectfully Submitted,


Chief/Executive Officer
Scott Jellison

On motion made by Commissioner Reichin and duly seconded, the resolution was adopted by unanimous vote of those present.

ADJOURNMENT

The meeting was adjourned at 4:44 PM

ATTEST:

John S. Mirtle, Esq.
District Clerk

Date Approved