

**INSURANCE & PENSION COMMISSION
1 School Street, Clifford J. Hurgin Bethel Municipal Center
Bethel, Connecticut 06801**

**INSURANCE & PENSION COMMISSION
REGULAR MEETING MINUTES
JANUARY 13TH, 2009
MEETING ROOM A, 7:30P.M.**

COMMISSION MEMBERS PRESENT:

Ed Tomasko, S. Brill, D. Moss, P. Improta, and F. Sutton

GUESTS: First Selectmen Bob Burke, Mike Forte of The Forte, Mason, D'Amico Group.

E. Tomasko called the meeting to order at 7:36 p.m.

YEAR END PERFORMANCE REVIEW OF INVESTMENTS

Mike Forte provided an update on the year-end performance of investments in the Pension Plan. Overall, performance was more favorable than other towns in Connecticut as a result of the plan's conservative investment portfolio. The pension plan's trailing 12-month return as of December 31, 2008, is a negative 9.55%. After discussing the state of the economy and affect on the market, the Commission agreed that we should invite managers of Convertables and Bank Loan Portfolio to present at the next meeting on March 10, to discuss any potential investment opportunities that may be available. The Commission also agreed to invite the plan's actuary to provide an update on the plan's funding status.

APPROVAL OF MEETINGS FOR 2009-2010

Motion made by S. Brill and seconded by P. Improta to approve the meeting date for 2009-2010 as presented. Motion passed unanimously.

ELECTION OF OFFICERS

Motion made by P. Improta and seconded by S. Brill to elect E. Tomasko for Chairman. Motion passed unanimously.

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**TOWN OF BETHEL
TOWN CLERK**

Motion made by P. Improta and seconded by S. Brill to elect F. Sutton for Vice Chairman. Motion passed unanimously.

Motion made by P. Improta and seconded by S. Brill to elect P. Improta for Treasurer. Motion passed unanimously.

Motion made by P. Improta and seconded by S. Brill to elect D. Moss for Secretary. Motion passed unanimously.

Motion to adjourn made by P. Improta and seconded by S. Brill to adjourn at 9:01p.m. Motion passed unanimously.

Respectfully submitted:

A handwritten signature in black ink, appearing to read 'Coleen Cote', written in a cursive style.

Coleen Cote'
Recording Secretary