

RETIREMENT BOARD MEETING
JANUARY 13, 2011

A meeting of the General City Retirement Board was held on January 13, 2011 at 5:00 p.m. in the City Council Chambers at City Hall. The following members were in attendance: Chairman Tom Barnes, Vice-Chairman Rich Miecznikowski, Commissioner Bill Veits, Comptroller Glenn Klocko, Treasurer Rose Parenti, Commissioner Brian Rooney, Commissioner Francine Petosa, Commissioner Peter Imperator, and Councilwoman Kate Matthews. Acting Mayor Kevin Fuller was not present.

The meeting was called to order at 5:03 p.m. by Chairman Barnes with the following agenda.

Retirement Board
City of Bristol
January 6, 2011

A meeting of the General City Retirement Board is scheduled for **Thursday, January 13, 2011 at 5:00 p.m.** in the City Hall Council Chambers, 1st floor.

AGENDA

1. Approval of the minutes of the December 9, 2010 meeting.
2. Consideration of a request for Normal Retirement from Robert A. Badal, Registrar's Office, Non-Bargaining and take any action necessary.*
3. Approval of the revision of the calculation for Normal Retirement for Frank J. Murawski and take any action necessary.
4. Approval of the revision of the calculation for Disability Retirement for Carol M. Rivard and take any action necessary.
5. Consideration of a request for election of Contingent Annuitant 66.66% from Donald P. Warman, Senior Center, Local 233 and take any action necessary.
6. Treasurer's Report and take any action necessary.
7. John Beirne, our consultant from Merrill Lynch.
8. Any other business proper to come before meeting.

Per Order of the Chairman,

Glenn S. Klocko
Comptroller and Secretary, Retirement Board
Lab

*Calculation to be distributed at January 13, 2011 meeting.

1. Approval of the minutes of the December 9, 2010 meeting.

A motion was made by Commissioner Imperator and seconded by Commissioner Veits to:

“Approve the minutes of the December 9, 2010 meeting as recorded.”

Following a voice vote in which there was no opposition, the Chairman declared the motion carried.

2. Approval of Normal Retirement for Robert A. Badal.

A motion was made by Commissioner Veits and seconded by Commissioner Petosa to:

“Approve the Normal Retirement for Robert A. Badal, effective January 6, 2011 with an annual pension of \$12,480.38 or \$1,040.04 monthly.”

Following a voice vote in which there was no opposition, the Chairman declared the motion carried.

3. Approval of revision of calculation of Normal Retirement for Frank J. Murawski.

A motion was made by Commissioner Veits and seconded by Councilwoman Matthews to:

“Approve the revision of the calculation for Normal Retirement for Frank J. Murawski with an annual pension of \$33,659.34 or \$2,804.95 monthly.”

Following a voice vote in which there was no opposition, the Chairman declared the motion carried.

4. Approval of revision of calculation of Disability Retirement for Carol M. Rivard.

A motion was made by Commissioner Petosa and seconded by Councilwoman Matthews to:

“Approve the revision of the calculation for Disability Retirement for Carol M. Rivard with an annual pension of \$4,100.20 or \$341.69 monthly.”

Following a voice vote in which there was no opposition, the Chairman declared the motion carried.

5. Approval of Contingent Annuitant 66.66% for Donald P. Warman.

A motion was made by Councilwoman Matthews and seconded by Commissioner Veits to:

“Approve the Contingent Annuitant 66.66% for Donald P. Warman.”

Following a voice vote in which there was no opposition, the Chairman declared the motion carried.

6. Treasurer’s Report and take any action necessary.

A motion was made by Commissioner Veits and seconded by Councilwoman Matthews to:

“Place the December 2010 Treasurer’s Report on file.”

Following a voice vote in which there was no opposition, the chairman declared the motion carried.

7. John Beirne, our consultant from Merrill Lynch.

Mr. Beirne discussed a handout Lowry’s NYSE Buying Power vs Selling Pressure chart and graph. Mr. Beirne then discussed the December 31, 2010 monthly portfolio review. Our monthly return was 3.35% with a year to date return of 12.85%. On the capital market all the numbers were positive except Merrill Lynch US Broad Mkt that was negative. On the gross performance summary Boyd Watterson fixed income and Neuberger Berman Fixed Income was negative, all the other numbers were positive. The value of the asset summary was \$543,968,548. On the asset allocation total equities were 59.3%, fixed income 27.2%, alternative investment 9.9%, and cash 3.7%.

8. Any other business proper to come before meeting.

With no further business to come before this meeting, a motion was made by Secretary Klocko and seconded by Councilwoman Matthews to:

“Adjourn” at 5:40 p.m.

Following a voice vote in which there was no opposition, the Chairman declared the motion carried.

Attest:



Glenn S. Klocko
Comptroller and Secretary
Retirement Board

Lab