

RETIREMENT BOARD MEETING  
JANUARY 14, 2010

A meeting of the General City Retirement Board was held on Thursday, January 14, 2010 at 5:05 p.m. in the City Council Chambers at City Hall. The following members were in attendance: Vice-Chairman Rich Miecznikowski, Comptroller Glenn Klocko, Treasurer Rose Parenti, Councilwoman Kate Matthews, Commissioner Bill Veits, Commissioner Brian Rooney, Mayor Arthur Ward (late 5:08), and Commissioner Francine Petosa. Chairman Tom Barnes and Commissioner Peter Imperator were not present.

The meeting was called to order at 5:05 by Vice-Chairman Rich Miecznikowski with the following agenda.

Retirement Board  
City of Bristol  
January 7, 2010

A meeting of the General City Retirement Board is scheduled for **Thursday, January 14, 2010 at 5:00 p.m.** in the City Hall, Council Chambers, 1<sup>st</sup> floor.

**AGENDA**

1. Approval of the minutes of the December 10, 2009 meeting.
2. Consideration of a request for Normal Retirement from Lorraine T. Dimauro, BESA, BOE and take any action necessary.
3. Consideration of a request for Normal Retirement for Roger A. Johnston, Local 1338, Water Dept. and take any action necessary.\*
4. Consideration of a request for Normal Retirement from Grace E. Lassy, Local 2267, BOE and take any action necessary.
5. Consideration of a request for Normal Retirement from Sandra F. Miller, Local 1303, Health Dept. and take any action necessary.\*
6. Consideration of a request for Normal Retirement from Richard D. Santorso, Sr., Local 1338, PWD and take any action necessary.
7. Treasurer's Report and take any action necessary.
8. John Beirne, our consultant from Merrill Lynch.
9. Presentation by Sterling Stamos.
10. Any other business proper to come before meeting.

Per Order of the Chairman,

Glenn S. Klocko  
Comptroller and Secretary, Retirement Board

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\*Calculation to be distributed at meeting

1. Approval of the minutes of the December 10, 2009 meeting.

A motion was made by Secretary Klocko and seconded by Commissioner Veits to:

“Approve the minutes of the December 10, 2009 meeting as recorded.”

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

2. Approval of Normal Retirement for Lorraine T. Dimauro.

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

“Approve the Normal Retirement of Lorraine T. Dimauro, effective December 12, 2009 with an annual pension of \$18,880.71 or \$1,573.40 monthly.”

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

3. Approval of Normal Retirement for Roger A. Johnston.

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

“Approve the Normal Retirement of Roger A. Johnston, effective January 8, 2010 with an annual pension of \$34,869.84 or \$2,905.82 monthly.”

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

4. Approval of Normal Retirement for Grace E. Lassy.

A motion was made by Commissioner Petosa and seconded by Secretary Klocko to:

“Approve the Normal Retirement of Grace E. Lassy, effective December 2, 2009 with an annual pension of \$7,549.20 or \$629.10 monthly.”

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

5. Approval of Normal Retirement for Sandra F. Miller.

A motion was made by Commissioner Veits and seconded by Secretary Klocko to:

“Approve the Normal Retirement of Sandra F. Miller, effective January 5, 2010 with an annual pension of \$34,377.18 or \$2,864.77 monthly.”

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

6. Approval of Normal Retirement for Richard D. Santorso, Sr.

A motion was made by Commissioner Veits and seconded by Secretary Klocko to:

“Approve the Normal Retirement of Richard D. Santorso, Sr., effective January 5, 2010 with an annual pension of \$31,936.56 or \$2,661.38 monthly.”

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

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

A motion was made by Commissioner Veits and seconded by Secretary Klocko to:

“Place the December 2009 Treasurer’s Report on file.”

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

8. John Beirne, our Consultant’s Review.

Mr. Beirne discussed the monthly portfolio review for December 31, 2009. Our monthly return was 1.09 with a year to date return of 19.76. On our capital market return all the number are positive with the exception of Merrill Lynch US Broad Market. Boyd Watterson, Neuberger Berman Fixed Income, and Heitman Value Partners are down on the gross performance summary while all the other Money Managers have positive figures for the month of December. On the asset summary the value for December was \$490,642,310 total portfolio up from November 2009.

Mr. Beirne discussed the asset allocation. Total equities are 56.9%, fixed income 36.6%, real estate .6%, alternatives 3.2%, and cash 2.7%.

9. Presentation by Sterling Stamos.

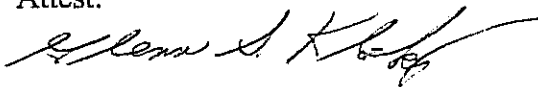
A presentation was made by Sterling Stamos.

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

“Adjourn” at 6:04 p.m.

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

Attest:



Glenn S. Klocko  
Comptroller and Secretary,  
Retirement Board

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