

**ESSEX RETIREMENT BOARD WORKING GROUP
SPECIAL MEETING
Tuesday, April 1, 2014
Essex Town Hall, Meeting Room A**

Present

Working Group

Peter Decker, Stacia Libby, Kelly Sterner, Ellen Whaley-Wexler.

Others

Betsy McLaughlin, Retirement Board Clerk.

Ellen Whaley-Wexler called the meeting to order at 5:10 p.m. to discuss the RFI/RFP process for the Bank of America replacement.

Kelly Sterner updated the group on the RFI responses received to date. So far we have received responses from five firms.

A motion was made by Peter Decker to approve the March 20, 2014 meeting minutes of the Working Group Special Meeting. Kelly Sterner seconded the motion, it was unanimously approved. Motion carried.

Stacia Libby joined the meeting at 5:20 p.m.

The question was raised and discussed as to whether we could change any of the criteria in the RFI at this point in the process. Ellen will discuss this with Attorney Barth and report back at the next meeting.

Ellen noted that Ethan Goller has prepared a draft of the investment piece. Since he was not present to review it, Ellen will ask him if it's okay to share his draft with everyone. If so, Ellen will e-mail it to everyone for review.

Stacia Libby presented a draft of the actuarial piece that she has prepared. Everyone was asked to review it and send their suggestions to Stacia by Sunday so it can be updated and reviewed at the next meeting.

The full Board will be updated on the RFI/RFP process at the regular meeting on Tuesday, April 8. The next meeting of the Working Group will be held immediately following the Regular Board meeting.

A motion was made by Ellen Whaley-Wexler to adjourn the meeting at 6:00 p.m. Stacia Libby seconded the motion, it was unanimously approved. Motion carried.

Respectfully submitted,

**Betsy McLaughlin
Retirement Board Clerk**