

**THESE MINUTES ARE SUBJECT TO BOARD APPROVAL AT THE NEXT  
ESSEX RETIREMENT BOARD REGULAR MEETING  
TUESDAY, NOVEMBER 13, 2012**

The Essex Retirement Board Regular Meeting was held on Tuesday, November 13, 2012 at 5:00pm. In attendance were Chairman Ellen Whaley-Wexler, Carl Ellison, Ethan Goller, and James Francis. Also in attendance were Attorney Bruce Barth, Norman Needleman, First Selectman(5:40pm departure), Kelley Frazier, Secretary to the Board and Kelly Sterner, Finance Director. Absent: Stacia R. Libby

**CALL TO ORDER**

The meeting was called to order by Ms. Whaley-Wexler at 5:10pm.

Ms. Wexler requested that the Executive Session be moved to the beginning of the agenda. She also asked to add the following items to the agenda:

- 2013 Meeting Calendar
- 2013 Goals
- Budget Requests
- Disability Processing

**EXECUTIVE SESSION**

On motion duly made and seconded, the Board unanimously **VOTED** to move into Executive Session at 5:11pm to discuss the pending litigation. Ms. Sterner, Mr. Needleman and Attorney Barth were invited to attend the Executive Session. The motion passed.

The Board moved out of Executive Session at 5:38pm.

**DISCUSSION: RECOGNITION OF DOMESTIC RELATIONS ORDER (DRO)**

Ms. Wexler asked Attorney Barth to discuss the Summary of Domestic Relations Order Rules. Municipal pension plans are not required to accept DRO's. There are costs required for administration of these orders if the plans choose to accept them. The Board decided to review and possibly amend the guidelines and to make a recommendation to the Board of Selectmen after this has been done. This will be discussed further in December.

**APPROVAL OF PREVIOUS MEETING MINUTES**

Upon a motion made by Mr. Goller and seconded by Mr. Francis the Board approved the minutes from the September 2012 meeting as written.

**REVIEW/APPROVAL OF ADMINISTRATIVE ITEMS**

Ms. Wexler discussed the new process for expenses to be approved.

Upon a motion made by Mr. Francis and seconded by Mr. Ellison, the Board unanimously **VOTED** to accept the new approval process and to pay the presented amount of \$8,810.10 for November 2012 Retirement Board Expenses.

**2013 Meeting Calendar**

Ms. Wexler handed out the proposed calendar for the Retirement Board for 2013. The Board will review and dates will be finalized next month.

### **2013 Goals**

Ms. Whaley-Wexler would like the following to be considered and discussed as goals for next year:

- DRO
- Disability Documentation process
- What the Board has learned this year from the work done.

She would like the Board to be prepared to discuss at the next meeting.

In December we will prioritize these items.

### **Annual Budget Request**

Budget requests for the 2013-2014 fiscal year need to be finalized by January 11, 2013. The anticipated Rate of Return used by the actuary to calculate annual required contribution (ARC) needs to be discussed. Ms. Sterner will do another review for discussion at the next meeting. A review of the history of annual rate of salary increases was requested as this is another factor used in the calculation of the ARC.

Mr. Francis asked to have budget requests reviewed. He would like the ARC calculated by Pension Services be reviewed as well as the money paid for legal fees. He needs to see the expenses of the plans. He noted that the increase in assets for this year was somewhat depressed. The unfunded liability did not decrease as hoped and should be reviewed.

Ms. Whaley-Wexler would like someone from the Board to document for future Boards the goals and responsibilities of the Retirement Board.

### **UPDATE ON OUTSTANDING CLAIMS**

None

### **ADJOURNMENT**

On a motion duly made and seconded, the Board unanimously **VOTED** to adjourn at 6:35pm.

Respectfully Submitted,

Kelley S. Frazier  
Retirement Board Clerk