

TOWN OF GREENWICH
BOARD OF ESTIMATE AND TAXATION
AD-HOC OPEB COMMITTEE MEETING

MINUTES – Gisborne Room 7:30 A.M.

Thursday, January 10, 2008

Present:

Committee: Robert S. Stone, Arthur D. Norton, William R. Finger

Committee Members Absent: Laurence Simon

Attendants: Peter Mynarski, Comptroller,
Leslie Tarkington, Board of Estimate and Taxation

The meeting was called to order at 7:30 A.M.

1. Discussion and nomination, for eventual action by The Board of Estimate and Taxation, of three Board Members, together with their suggested terms, of the Town's Other Post-Employment Benefits Trust (a/k/a "OPEB Trust").

The OPEB Ad Hoc Committee met to discuss nominating interim members for the OPEB Board from the current roster of BET members. After a short discussion the following nominations were made, to be forwarded to the full BET for their approvals:


- Bill Finger made a motion and Bob Stone seconded, to nominate Art Norton to serve as an OPEB Board member with a term expiring June 30, 2009. The vote was 3 to 0 in favor.
- Art Norton made a motion and Bill Finger seconded, to nominate Larry Simon to serve as an OPEB Board member with a term expiring June 30, 2010. The vote was 3 to 0 in favor.
- Bill Finger made a motion and Art Norton seconded, to nominate Bob Stone to serve as an OPEB Board member with a term expiring June 30, 2011. The vote was 3 to 0 in favor.

Bob Stone stated that the BET Investment Committee should continue to provide advice on OPEB issues, like the asset allocation. Bill Finger and Art Norton, current BET Investment Advisory Committee members, concurred.

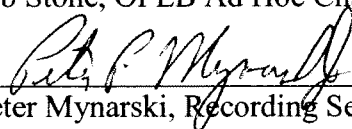
2. Discussion and recommendation (s) concerning the investment allocation to be implemented for funds held by the "OPEB Trust".

Bob Stone suggested that the BET Investment Advisory Committee meet to address the OPEB Trust asset allocation and provide a recommendation to the full BET for its January 22, 2008 regular meeting. The BET Investment Advisory Committee members in attendance agreed and scheduled a meeting for January 14, 2008 for 5:00 P.M.

On a motion by Art Norton and seconded by Bill Finger, the meeting adjourned at 7:55 A.M.



Bob Stone, OPEB Ad Hoc Chairman



Peter Mynarski, Recording Secretary