

## Finance Committee

**Minutes-** Monday May 16, 2016 Finance Committee Meeting

**PLACE:** Central Office

### **1. Meeting called to order 3:35 PM**

**Members present:** COMMITTEE MEMBERS:

Valerie Andersen, Chair      Michelle Gorra

Present were Patricia Cosentino, Ed.D, Supt. Robert Giesen, Director of Finance

**Absent:** Anthony Amato

### **1. Review of Region 12 Pension Plan Trust Performance**

Presentation by  
Wells Fargo Retirement and Trust  
Eric Chernoff and Joseph DePalma

The pension plan assets are held in trust by Wells Fargo Bank.

A review of the performance of the trust and the distribution of the assets were discussed.

The near term market trends were then reviewed and the committee reviewed the current allocation and after discussions as to the need to change it was determined that the plan has been maintaining the objectives as needed to sustain the pension obligations to maintain the current allocation

It was agreed to review the performance again after the audit and the updated obligations are updated by the actuarial firm.

### **2. Adjournment 5:20 PM**

*Valerie Andersen*, Chair