

Retirement Commission
Agenda
Special Meeting
May 13, 2010

May 6, 2010

To the Town Clerk: Elaine O'Brien
From: Matt Falkowski, Chairman

The Retirement Commission will hold a special meeting, Thursday, May 13, 2010, at the Town Hall Meeting Room at 7:30 p.m.

Agenda

Call to order

Citizen Input

Minutes - Regular Meeting 11/18/2009

Overview:

- ❖ Actuarial Valuation - Presented by Timothy Ryor, FSPA, FCA, MAAA, EA, from Hooker & Holcombe, Inc.
 - Review of Assumptions:
 - Smoothing Method (on investment gains & losses) - currently 4 years, more common method is 5 years
 - Amortization period is 15 years and GASB (Governmental Accounting Standards Board) pronouncements 24/27 allow maximum of 30 years.

DJC

Rc.a.sp.5.13.2010