

FINANCE DEPARTMENT

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Minutes
Wilton Retirement Trust
Wilton Employees Retirement Plan Investment Committee
Special Meeting – May 28, 2014
Meeting Room B – 5:00 PM

Present: Bob Kelso, Bob Schultz, Jeff Rutishauser, Paul Burman, Richard Werhmann
(one the phone)

Others Present: Sandy Dennies, Rich McArdle, Kevin O'Brien, FIA (on phone)

Meeting called to order at 5:00 PM. Mr. O'Brien said that at the May 7th meeting concerns were raised over Thornberg's performance, which represents \$11.5 million dollars and 12.2% of the portfolio. FIA's recommendation is to move out of Thornburg and split the allocation between two managers; American Fund – Euro Pacific Growth-Fund and T. Rowe Price Overseas Stock Fund. He explained the reasoning behind choosing these two funds and discussed why they were chosen. (The details can be found in the handout on file).

A Motion was made by Mr. Kelso, seconded and carried to adopt FIA's recommendation and move \$11,505,971 out of Thornburg International and distribute the funds equally into American Fund – Euro Pacific Growth and T.Rowe Price Overseas Stock Fund.

There being no further business the meeting adjourned.