

MINUTES

SPECIAL TOWN MEETING

AUGUST 25, 2011

Moderator Dr. Paddyfote called the meeting to order at 6:00 p.m. A motion to waive reading the legal notice but incorporate it into the minutes was made by Robert Desmarais, seconded by Terry McAuliffe. Vote: All were in favor. Motion passed. The legal notice follows:

“AMENDED” NOTICE AND WARNING
SPECIAL TOWN MEETING
Thursday, August 25, 2011 – 6:00 p.m.
SHEPARDSON COMMUNITY CENTER AUDITORIUM

The electors and those entitled to vote in Special Town Meetings of the Town of Middlebury are hereby warned that a Special Town Meeting will be held at the Shepardson Community Center Auditorium, on Thursday, August 25, 2011 at 6:00 p.m. for the following purposes:

1. To adopt the following Resolution:

WHEREAS, the Retirement Plan Committee has recommended to the Board of Selectmen the implementation of an alternate retirement plan for the officers and employees of the Town of Middlebury besides the current Defined Benefits Plan in effect for those officers and employees hired after July 1, 2011, and

WHEREAS, the Board of Selectmen has reviewed and approved the money purchase pension plan recommended by the Retirement Plan Committee as the Defined Contribution Retirement Plan for those eligible officers and employees hired after July 1, 2011, and

WHEREAS, the Town of Middlebury desires that the money purchase retirement plan for those eligible officers and employees be administered professionally and a trust fund created pursuant to such plan be invested for the collective investment of funds of the participating town officers and employees;

NOW THEREFORE, BE IT RESOLVED that the Town of Middlebury hereby establishes a money purchase retirement plan for the eligible officers and employees, pursuant to the specific provisions of the Defined Contribution Retirement Plan recommended by the Retirement Plan Committee and approved by the Board of Selectmen for those eligible employees as defined by the Plan.

BE IT FURTHER RESOLVED that the Town of Middlebury hereby agrees to serve as trustee under the Plan and to invest funds held under the Plan; and

BE IT FURTHER RESOLVED that the **Chief Financial Officer** for the Town of Middlebury shall be the Plan coordinator and may delegate any administrative duties relating to the Plan to the appropriate personnel; and

BE IT FURTHER RESOLVED that the Town of Middlebury hereby authorizes its First Selectman to execute a custodial agreement and recordkeeping agreement to direct the purchase and sales of securities, disbursements from the Plan and other transactions necessary for the recommended professional administration of Plan.

A copy of the proposed defined contribution Retirement Plan is on file in the office of the Town Clerk and available for public inspection.

Adopted by the Board of Selectmen this 1st day of August 2011.

2. To adopt a Fifth Amendment to the Town of Middlebury Retirement Plan. A copy of the proposed amendment is on file in the office of the Town Clerk and available for public inspection.

Adopted by the Board of Selectmen this 15th day of August 2011.

Thomas P. Gormley, First Selectman
Elaine M. Strobel, Selectman
Robert C. Desmarais, Sr., Selectman

Bee Intelligencer 8/19/2011

Town Attorney Stephen Savarese noted that the newspaper printed the incorrect time of 7:00 p.m. for the meeting but the legal notice that was printed gave the correct time of 6:00 p.m.

A motion to waive reading Item 1 in the legal notice was made by Thomas Gormley, seconded by Robert Desmarais. Vote: All were in favor. Motion passed. A motion to adopt Item 1 was made by William Stowell, seconded by Thomas Gormley. There was no discussion. Vote: All were in favor. Motion passed. William Stowell made a motion on Item 2 to adopt a Fifth Amendment to the Town of Middlebury Retirement Plan, seconded by Robert Smith. There was no discussion. Vote: All were in favor. Motion passed. A motion to adjourn was made by William Savarese, seconded by Terry McAuliffe. All were in favor. Meeting adjourned at 6:08 p.m. Number attending: 16

Respectfully submitted,

Edith Salisbury, Town Clerk

August 26, 2011