

Board of Selectmen – April 2, 2013

Present: Tsagaris, Searle, Babson, McCauley (Ms. Gibbs was meeting with the Advisory Committee)

Also present: Larsen, Robinson

Call to order: Meeting called to order at 7:00 pm in the Principal's Conference Room at the Wellesley High School.

Warrants approved: None

1. Citizen Speak

None.

2. Other Matters

Mr. Larsen distributed a schedule summarizing the investment performance related to the Town's pension assets for the years 2007 – 2012. He highlighted the significant investment loss in 2008 and the subsequent recovery during the years 2009 – 2012. He also noted that the minimal net return realized during the 5 years from 2008 – 2012 resulted in a significant actuarial loss with respect to the investment return assumption used in the actuarial valuation of the Town's pension liability.

The Board voted (4-0) to accept gifts to the Council on Aging, as summarized in a note from the Executive Director dated March 21, 2013.

Mr. Larsen circulated proclamations celebrating the advancement to the rank of Eagle Scout for Adam Nejdet Oktay, Brian Joseph Long, Graham L. Lacek and Benjamin Robert Bedenkop for the Board's signatures. He summarized the projects completed by each of the Scouts, as detailed in a note from John Fortini dated March 21, 2013.

Ms. Tsagaris reviewed the proposed language changes to the draft motion for Article 33.

At 7:15 p.m. the Selectmen proceeded to the Katherine L. Babson, Jr. Auditorium for Annual Town Meeting.