


**WALLINGFORD PENSION COMMISSION
MINUTES OF SPECIAL MEETING OF OCTOBER 17, 2024**

The Wallingford Pension Commission held a meeting on October 17, 2024 in Room 315 of the Town Hall, 45 South Main Street, Wallingford, CT. Commissioners attending: Chair Gary Draghi, Robert Blanchard, James Hutt, William Raddatz and Timothy Sena. Also attending: Anthony Tranghese and Richard Carey of Fiducient Advisors (FA), Mark Foster of Sageview and Brian Naples – Deputy Comptroller. The meeting was called to order at 4:32 pm by Chair Mr. Draghi. Commission William Camelio arrived at 4:45 pm.

Agenda Item:

1. Pledge of allegiance was recited.
2. A motion was made by Mr. Blanchard seconded by Mr. Sena, to accept the minutes of the May 23, 2024 meeting. Motion approved unanimously.
3. Mr. Foster reviewed the Town's 457 plan noting that the market value of the plan was at \$11,590,184.71 for the quarter ending June 30, 2024. It was also noted that 50.89 percent of the funds are within the Nationwide Fixed Account. Mr. Foster noted that all funds are performing well at this time.
4. There were no recommendations regarding the plan's investment options from Sageview. There was discussion regarding the potential to enhance the plan administration services. Commissioner Hutt will contact the Unions to set up an educational session regarding the potential benefits of conducting a plan administrator search.
5. Fiducient reviewed economic and investment market information for the quarter ending June 30, 2024. Fiducient then discussed the pension plan's investment allocation and performance noting the following performance results: quarterly 0.8%, fiscal YTD 6.1%, 1-year 13.4%, 3-year 2.2%, 5-year 7.0% and 10-year 6.5%. Fiducient also reported the plan's market value was \$261,903,303 at 6/30/2024 with 35.7% invested in Domestic Equities, 20.0% in International Equities, 32.3% in Fixed Income, 7.5% in Multi-Asset funds and 4.4% in Real Assets.
6. There were no recommendations to act upon from Fiducient.
7. Motion to adjourn made by Mr. Camelio second by Mr. Hutt at 5:37 pm. Motion passed unanimously.

Submitted to the Town Clerk's office on 10/24/2024:


Timothy Sena, Secretary to the Commission

RECEIVED FOR RECORD 10/24/24
AT 9:20 a.m. AND RECEIVED BY
Kristen Pango TOWN CLERK