

**WALLINGFORD PENSION COMMISSION  
MINUTES OF REGULAR MEETING OF SEPTEMBER 11, 2025**

The Wallingford Pension Commission held a meeting on September 11, 2025, 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 of Fiducient Advisors (FA), Richard Carey of Fiducient Advisors (FA), and Jack Lockwood of Sageview. The meeting was called to order at 4:30 pm by Chair Mr. Draghi. Commissioner Bill Camelio arrived at 4:33 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 15, 2025, meeting. Motion approved unanimously.
3. Mr. Lockwood reviewed the Town's 457 plan noting that the market value of the plan was \$11,456,473.05 for the quarter ending June 30, 2025. It was also noted that 50.66 percent of the funds are within the Nationwide Fixed Accounts. Mr. Lockwood noted that almost all funds are performing well at this time.  
  
Macquarie Mid Cap Growth R6 remains on the Watch List for Quantitative reasons.  
T. Rowe Price Overseas Stock I remains on the Watch List for Qualitative reasons.
4. A motion was made by Mr. Sena seconded by Mr. Blanchard to put Victory Sycamore Small Company Opp R6 and T. Rowe Price Overseas Stock I on the Watch List for Quantitative reasons as recommended by Sageview. Motion approved unanimously.
5. Fiducient reviewed economic and investment market information for the quarter ending June 30, 2025, for the Town's Pension Plan. They also reported the plan's market value was \$282,202,297 at June 30, 2025, with 35.2% invested in Domestic Equities, 20.6% in International Equities, 32.2% in Fixed Income, 7.6% in Multi-Asset funds and 4.5% in Real Assets. It was noted that the Asset allocation is in line with the Target allocation. The following performance results were reported: quarterly 6.9%, Fiscal YTD 7.6%, 1-year 11.4%, 3-year 11.8%, 5-year 8.7%, 7-year 7.4%, and 10-year 7.3%. Fiducient reviewed the portfolio's expenses, liquidity and relative peer group performance noting it compared favorably.  
  
Fiducient also provided updated balances as of September 11, 2025, noting that the market value of the Town's Pension Plan was \$291,647,122.
6. There were no recommendations from Fiducient to act upon.
7. Fiducient provided material regarding marketable alternative and private market asset classes. A brief overview of the document was provided including basic fundamentals, how such investments may benefit a portfolio, pros and cons of such investments and potential methods of implementation. A more detailed discussion regarding this information will take place at a future meeting.

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8. No other business considered proper was presented.
9. A motion to adjourn was made by Mr. Sena, seconded by Mr. Blanchard at 6:04 pm.  
Motion passed unanimously.

Submitted to the Town Clerk's office on 9/16/2025:



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Timothy Sena, Secretary to the Commission