

**WALLINGFORD PENSION COMMISSION  
MINUTES OF REGULAR MEETING OF NOVEMBER 13, 2025**

The Wallingford Pension Commission held a meeting on November 13, 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: Brian Naples, Deputy Comptroller, Anthony Tranghese of Fiducient Advisors (FA), Richard Carey of Fiducient Advisors (FA), and Mark Foster of Sageview. The meeting was called to order at 4:30 pm by Chair Mr. Draghi.

Agenda Item:

1. Pledge of allegiance was recited.
2. A motion was made by Mr. Blanchard seconded by Mr. Draghi, to accept the minutes of the September 11, 2025, meeting. Motion approved unanimously.
3. Mr. Foster reviewed the Town's 457 plan noting that the market value of the plan was \$11,861,173.21 for the quarter ending September 30, 2025. It was also noted that 49.06 percent of the funds are within the Nationwide Fixed Accounts.
4. A motion was made by Mr. Sena seconded by Mr. Blanchard to replace Macquarie Mid Cap Growth R6 with Neuberger Berman Mid Cap Growth R6 as recommended by Sageview. Motion approved unanimously.
5. Fiducient did an investment review and Municipal landscape update for the quarter ending September 30, 2025, for the Town's Pension Plan. They also reported the plan's market value was \$295,501,366 on September 30, 2025, with 35.8% invested in Domestic Equities, 20.6% in International Equities, 31.4% in Fixed Income, 7.6% in Multi-Asset funds and 4.4% in Real Assets. It was noted that the Asset allocation is in line with the Target allocation. The following performance results were reported: quarterly 4.7%, Fiscal YTD 4.7%, YTD 12.7%, 1-year 10.1%, 3-year 15.9%, 5-year 8.3%, 7-year 7.7%, and 10-year 8.5%. Fiducient provided an update on how Small Cap equities are performing in the current market.

Fiducient also provided updated balances as of October 31, 2025, noting that the market value of the Town's Pension Plan was \$298,776,526.

6. There were no recommendations from Fiducient to act upon.
7. There was a brief discussion regarding adding new asset classes to the portfolio.

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8. A motion was made by Mr. Sena, seconded by Mr. Blanchard, to accept the 2026 calendar meeting schedule as presented and noted below: All meetings will take place at 4:30 p.m. in room 315 of the Town Hall, 45 South Main Street, Wallingford, CT.

Thursday, February 5, 2026

Thursday, May 21, 2026

Thursday, September 17, 2026

Thursday, November 19, 2026

The motion passed unanimously.

9. No other business considered proper was presented.
10. A motion to adjourn was made by Mr. Blanchard, seconded by Mr. Sena at 5:57 pm. Motion passed unanimously.

Submitted to the Town Clerk's office on 11/18/2025:



Timothy Sena, Secretary to the Commission