

**WALLINGFORD PENSION COMMISSION
MINUTES OF SPECIAL MEETING OF MARCH 19, 2026**

The Wallingford Pension Commission held a special meeting on March 19, 2026, in Room 315 of the Town Hall, 45 South Main Street, Wallingford, CT. Commissioners attending: Chair Gary Draghi, William Camelio, James Hutt, William Raddatz and Timothy Sena. Also attending: Richard Carey of Fiducient Advisors (FA), and Jack Lockwood of Sageview. Commissioner Robert Blanchard was excused. 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. Sena seconded by Mr. Raddatz, to accept the minutes of the November 13, 2025, meeting. Motion approved with one abstention from Mr. Camelio.
3. Mr. Lockwood reviewed the Town's 457 plan noting that the market value of the plan was \$11,898,632.17 for the quarter ending December 31, 2025. It was also noted that 45.26 percent of the funds are within the Nationwide Fixed Accounts.
4. A motion was made by Mr. Camelio seconded by Mr. Sena to place Wasatch Core Growth Institutional on the Quantitative Watch List. Motion approved unanimously.

A motion was made by Mr. Camelio seconded by Mr. Sena to remove T. Rowe Price Overseas Stock I from the Qualitative Watch List. Motion approved unanimously.

It was also noted that Victory Sycamore Small Company Opp R6 and T. Rowe Price Overseas Stock I both remain on the Quantitative Watch List.

5. All Commissioners received a copy of the Town's 457 Plan Investment Policy Statement. The Investment Policy Statement was reviewed with the Consultant. No Changes were proposed or enacted.
6. Fiducient did an investment review and capital markets overview for the quarter ending December 31, 2025, for the Town's Pension Plan. They also reported the plan's market value was \$300,687,559 on December 31, 2025, with 35.5% invested in Domestic Equities, 20.8% in International Equities, 31.2% in Fixed Income, 7.9% 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 2.9%, Fiscal YTD 7.8%, 1-year 16%, 3-year 14.1%, 5-year 6.6%, and 10-year 8.4%.

There was a lengthy discussion regarding asset allocation. No changes were proposed or enacted.
7. There were no recommendations from Fiducient to act upon.

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8. There was a brief discussion regarding adding new asset classes to the portfolio.
9. A motion to adjourn was made by Mr. Camelio, seconded by Mr. Hutt at 5:55 pm. Motion passed unanimously.

Submitted to the Town Clerk's office on 3/24/2026:



Timothy Sena, Secretary to the Commission