

**WALLINGFORD PENSION COMMISSION
MINUTES OF REGULAR MEETING OF SEPTEMBER 17, 2026**

The Wallingford Pension Commission held a regular meeting on September 17, 2026, in Room 315 of the Town Hall, 45 South Main Street, Wallingford, CT. Commissioners attending: Chair Gary Draghi, William Camelio, Robert Blanchard, James Hutt, William Raddatz and Timothy Sena. Also attending: Anthony Tranghese and 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.

Agenda Item:

1. Pledge of allegiance was recited.
2. A motion was made by Mr. Blanchard, seconded by Mr. Camelio, to accept the minutes of the May 21, 2026 meeting. Motion approved unanimously.
3. Mr. Lockwood reviewed the Town's 457 plan noting that the market value of the plan was \$12,702,224.68 for the quarter ending June 30, 2026. It was also noted that 40.72 percent of the funds are within the Nationwide Fixed Accounts.
4. Based on the recommendation of Sageview, a motion was made by Mr. Camelio, seconded by Mr. Blanchard to place MFS Growth R6 and JPMorgan Mid Cap Value R6 on the Quantitative Watch List. Motion approved unanimously.

Based on the recommendation of Sageview, a motion was made by Mr. Blanchard, seconded by Mr. Camelio to replace Wasatch Core Growth Institutional with MassMutual Small Cap Gr Eq1. Motion approved unanimously.

After discussion Victory Sycamore Small Company Opp R6 will remain on the Quantitative Watch List.

5. Fiducient did a review of fees and liquidity, as well as an investment review and capital markets overview for the quarter ending June 30, 2026, for the Town's Pension Plan. They also reported the plan's market value was \$326,272,944 on June 30, 2026, with 36.5% invested in Domestic Equities, 21.9% in International Equities, 29.1% in Fixed Income, 7.9% in Multi-Asset Funds and 4.5% in Real Assets. It was noted that the asset allocation is generally in line with acceptable ranges but has moved away from targets. The following performance results were reported: quarterly 10.5%, Fiscal YTD 11.0%, 1-year 19.6%, 3-year 14.7%, 5-year 7.3%, and 10-year 9.2%.

It was also reported the plan's market value was \$326,813,658 for the month ending August 31, 2026.

6. Based on the recommendation of Fiducient, a motion was made by Mr. Blanchard, seconded by Mr. Camelio to replace Conestoga Small Cap Institutional with Drieshaus Small Cap Growth Institutional. Motion approved unanimously.

RECEIVED FOR RECORD 9/23/26
AT 2:00 pm **AND RECEIVED BY**
[Signature] **ACTING TOWN CLERK**

Based on the recommendation of Fiducient, a motion was made by Mr. Sena, seconded by Mr. Raddatz to rebalance the portfolio to target allocation. Motion approved unanimously.

7. There was no new business considered.
8. A motion to adjourn was made by Mr. Camelio, seconded by Mr. Blanchard at 5:42 pm. Motion passed unanimously.

Submitted to the Town Clerk's office on 9/23/2026:



Timothy Sena, Secretary to the Commission