

**TOWN OF SOUTH WINDSOR
PENSION COMMITTEE
MINUTES
November 1, 2016**

The meeting was called to order at 8:35 a.m.

Members Present: Chris Chemerka, Board of Education; Mayor Tom Delnicki, Town Council; Matthew Galligan, Town Manager; Patricia Perry, Director of Finance; Matthew Riley, Town Council

Members Absent: Saud Anwar, Town Council; Scott Custer, Deputy Chief of Police; Philip Koboski, Board of Education

Also Present: Anthony Tranghese, CFA, Principal, Fiduciary Investment Advisors, LLC and Michelle Rubin, Milliman

Ms. Chemerka made a motion to approve the September 13, 2016 minutes. Mayor Delnicki seconded the motion; and it was approved, unanimously.

Ms. Rubin reviewed the results of the 2016 valuations for the South Windsor Pension Plans (copy with original minutes). Ms. Rubin stated that there will be no change to the interest rate assumption for some time, so the Town and Board of Education are in a good place.

Mr. Tranghese reviewed a Quarterly Investment Review and key updates (copy with original minutes). Mr. Riley asked if the Committee would be able to change some managers. Town Manager Galligan asked Mr. Tranghese if the Committee could review changing managers at the next meeting.

The next meeting was scheduled for Tuesday, January 24, 2017 at 8:30 a.m. in the Madden Room.

Mayor Delnicki made a motion to adjourn at 9:45 a.m. Mr. Riley seconded the motion; and it was approved, unanimously.

Respectfully submitted,

Ashley Booth
Recording Secretary