

**TOWN OF SOUTH WINDSOR
PENSION COMMITTEE
MINUTES
January 24, 2017**

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

Members Present: Cindy Beaulieu, Town Council; Chris Chemerka, Board of Education; Scott Custer, Deputy Chief of Police; Joseph Durette, Board of Education; Matthew Galligan, Town Manager; Patricia Lewis, Assistant Director of Finance; Patricia Perry, Director of Finance; Matthew Riley, Town Council

Members Absent: Saud Anwar, Town Council

Also Present: Anthony Tranghese, CFA, Principal, Fiduciary Investment Advisors, LLC

Ms. Chemerka made a motion to approve the November 1, 2016 minutes. Mr. Galligan seconded the motion; and it was approved, unanimously with two abstentions from Ms. Beaulieu and Mr. Custer.

Mr. Tranghese reviewed a Quarterly Investment Review and key updates (copy with original minutes). The Town has been making moderately progressive steps. The election has had an influence on rates in the past few months. Fiduciary Investment Advisors recommends maintaining managers. Mr. Riley expressed interest in altering ranges to make certain changes to allocations.

Mr. Riley made a motion to increase Vanguard 500 Index target allocation from 14% to 18%, reduce T. Rowe Price Equity Income target allocation from 10% to 8%, reduce Harbor Capital Appreciation target allocation from 10% to 8%, and change the range for all three allocations to be 5% to 20%; Ms. Beaulieu seconded the motion; and it was approved unanimously.

The next meeting was scheduled for Wednesday, April 26, 2017 at 8:30 a.m. in the Madden Room.

The meeting was adjourned at 9:30 a.m.

Respectfully submitted,

Ashley Booth
Recording Secretary