

**TOWN OF SOUTH WINDSOR
PENSION COMMITTEE
MINUTES
April 26, 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; Matthew Galligan, Town Manager; Patricia Lewis, Assistant Director of Finance; Patricia Perry, Director of Finance

Members Absent: Saud Anwar, Town Council; Joseph Durette, Board of Education; Matthew Riley, Town Council

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

Mr. Custer made a motion to approve the January 24, 2017 minutes. Ms. Chemerka seconded the motion; and it was approved, unanimously.

Mr. Tranghese reviewed a Quarterly Investment Review and key updates (copy with original minutes). The primary focus in the first quarter is on minimizing fees. Markets continue to perform well. Mr. Tranghese stated there are currently no recommended changes. At the next meeting, he would like to discuss the relative allocation of U.S. equities to non-U.S. equities. He will provide supporting documentation for that discussion.

Mr. Galligan expressed concern that despite the good market news, he is not sure if it will be sustainable. Mr. Tranghese said that the portfolio is constructed with a very long term view. If anything were to happen, there would be an appropriate reaction.

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

The meeting was adjourned at 9:12 a.m.

Respectfully submitted,

Ashley Booth
Recording Secretary