

**TOWN OF SOUTH WINDSOR  
PENSION COMMITTEE  
MINUTES  
July 26, 2017**

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

**Members Present:** Chris Chemerka, Board of Education; Patricia Lewis, Assistant Director of Finance; Patricia Perry, Director of Finance

**Members Absent:** Saud Anwar, Town Council; Cindy Beaulieu, Town Council; Scott Custer, Deputy Chief of Police; Joseph Durette, Board of Education; Matthew Galligan, Town Manager; Matthew Riley, Town Council

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

The minutes of April 26, 2017 will be approved at the next meeting in October.

Mr. Tranghese reviewed a Quarterly Investment Review and key updates (copy with original minutes). There are no changes needed currently. Many state and local pension plans are increasing contributions from newly hired employees. The market continues to perform well, especially the U.S. market. Global growth has also picked up. The portfolio is showing good returns. Managers are performing very well compared to the blended rates.

Mr. Tranghese would like to discuss an increase to the international equities at the next meeting. There would be benefits to diversification. Expansion would cover the gap in small cap stocks. He recommends splitting allocations with 5% going to small cap. Managers can be discussed at the next meeting.

The next meeting was scheduled for Wednesday, October 25, 2017 at 8:30 a.m. in the Madden Room.

The meeting was adjourned at 9:00 a.m.

Respectfully submitted,

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Ashley Booth  
Recording Secretary