

**TOWN OF SOUTH WINDSOR  
PENSION COMMITTEE  
REVISED MINUTES  
January 31, 2018**

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

**Members Present:** Saud Anwar, Town Council (left at 8:56 a.m.); Chris Chemerka, Board of Education; Scott Custer, Deputy Chief of Police; Audrey Delnicki, Board of Education; Jeffrey Glickman, Town Council; Patricia Lewis, Assistant Director of Finance (arrived at 8:47 a.m.); Matthew Galligan, Town Manager; Patricia Perry, Director of Finance

**Members Absent:** Matthew Riley, Town Council

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

Mr. Custer made a motion to approve the October 30, 2017 minutes. Ms. Chemerka seconded the motion; and it was approved unanimously.

Mr. Tranghese began the discussion as Mayor Anwar would need to leave the meeting early. Mr. Tranghese reviewed a Quarterly Investment Review and key updates (copy with original minutes). South Windsor is in a favorable position. The growth in emerging markets is sustainable. Mr. Tranghese said there is one recommended change in asset allocation.

Ms. Chris Chemerka made a motion to reduce Harbor Growth Fund by 1% and move that 1% to T. Rowe Price Value Mandate on Mr. Tranghese's recommendation; Mr. Custer seconded the motion; and it was approved unanimously.

Town Manager Galligan asked about the recent letter from the State regarding using Wells Fargo for deposits (copy with original minutes). The Town Attorney is researching the issue, and Town Manager Galligan asked if Mr. Tranghese would be able to start an RFP for custodians.

The Committee discussed the Town Council Resolution regarding the Retiree Health Care Trust (copy with original minutes). Town Manager Galligan would like to move the OPEB funds that are currently in a money market to an investment account similar to the Pension Fund. This account move is on hold until the Wells Fargo custodian issue is resolved.

The next regular meeting was scheduled for April 25, 2018 at 8:30 a.m. in the Madden Room.

Ms. Delnicki made a motion to adjourn at 9:23 a.m. Mr. Custer seconded the motion; and it was approved, unanimously.

Respectfully submitted,

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Ashley Booth  
Recording Secretary