

**WALLINGFORD PENSION COMMISSION  
MINUTES OF REGULAR MEETING OF NOVEMBER 21, 2024**

The Wallingford Pension Commission held a meeting on November 21, 2024 in Room 315 of the Town Hall, 45 South Main Street, Wallingford, CT. Commissioners attending: Chair Gary Draghi, Robert Blanchard, William Camelio, James Hutt, William Raddatz and Timothy Sena. Also attending: Anthony Tranghese and Richard Carey of Fiducient Advisors (FA), Jack Lockwood of Sageview and Brian Naples – Deputy Comptroller. The meeting was called to order at 4:35 pm by Chair Mr. Draghi.

Agenda Item:

1. Pledge of allegiance was recited.
2. A motion was made by Mr. Camelio seconded by Mr. Blanchard, to accept the minutes of the October 17, 2024 meeting. Motion approved unanimously.
3. Mr. Lockwood reviewed the Town's 457 plan noting that the market value of the plan was at \$12,142,835.70 for the quarter ending September 30, 2024. It was also noted that 55.72 percent of the funds are within the Nationwide Fixed Account. Mr. Lockwood noted that all funds are performing well at this time.
4. There were no recommendations regarding the plan's investment options from Sageview. Commissioner Hutt let the Commission know that Sageview will be meeting with the Unions in December for an educational session regarding the potential benefits of conducting a plan administrator search.
5. Fiducient reviewed economic and investment market information for the quarter ending September 30, 2024. Fiducient then discussed the pension plan's investment allocation and performance noting the following performance results: quarterly 5.9%, fiscal YTD 5.9%, 1-year 23.2%, 3-year 4.4%, 5-year 8.2% and 10-year 7.2%. Fiducient also reported the plan's market value was \$277,446,364 at 9/30/2024 with 36.1% invested in Domestic Equities, 19.9% in International Equities, 32.0% in Fixed Income, 7.5% in Multi-Asset funds and 4.5% in Real Assets.

Fiducient noted as of the 7/1/23 actuarial date, the Actuarial value of Assets was \$251,697,831, the Total Accrued Liability was \$341,313,875, the Funded Ratio was 73.7%, and the Actuarial Return Assumption was 7.0%.

Fiducient reviewed economic and investment market information for the month ending October 31, 2024. Fiducient then discussed the pension plan's investment allocation and performance noting the following performance results: 1-month -2.3%, fiscal YTD 3.5%, 1-year 23.7%, 3-year 2.5%, 5-year 7.3% and 10-year 6.8%. Fiducient also reported the plan's market value was \$271,009,317 at 10/31/2024 with 36.5% invested in Domestic Equities, 19.5% in International Equities, 32.1% in Fixed Income, 7.4% in Multi-Asset funds and 4.5% in Real Assets.

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6. There were no recommendations to act upon from Fiducient.
7. The Commissioners reviewed potential dates for Commission Meetings. Discussion ensued. A motion was made by Mr. Blanchard second by Mr. Camelio, to accept the 2025 Calendar Meeting Schedule as presented and noted below. All meetings will take place at 4:30pm in Room 315 of the Town Hall, 45 South Main Street, Wallingford, CT.

February 20, 2025  
May 15, 2025  
September 11, 2025  
November 13, 2025

The motion was approved unanimously.

8. A motion to adjourn was made by Mr. Blanchard, seconded by Mr. Camelio at 5:39 pm. Motion passed unanimously.

Submitted to the Town Clerk's office on 11/26/2024:



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Timothy Sena, Secretary to the Commission