

Ridgefield Pension Commission

Final Minutes of the Meeting of December 18th, 2023

The meeting convened in person at Ridgefield Town Hall Large Conference Room and via phone at 6:00 p.m.

MEMBERS PHYSICALLY PRESENT: Messrs. Christofer Christiansen (Chairman), Zigmas Kaknevicus, Thomas Leonard, Thomas Hayes, Arthur Aaronson, and Andrew Okrongly.

MEMBERS VIRTUALLY PRESENT: Messr. Christopher St. Victor-de Pinho (Secretary).

MEMBERS ABSENT: None.

GUESTS PRESENT: Rudy Marconi (First Selectperson), Kevin Redmond (Town Controller), Laurie Fernandez (Town HR Director), and Det. Victoria Ryan (Ridgefield Police Department).

1. Mr. Christiansen briefed the Commission regarding the sale of Vanguard's Institutional Advisory Services group to Mercer, which will result in the termination of Vanguard's Outsourced Chief Investment Officer (OCIO) advisory services to the Town, likely sometime in the first quarter of 2024.
2. The Commission had a discussion regarding next steps in identifying a new investment advisor. The Commissioners decided to prepare and send a Request for Proposal (RFP) to multiple investment firms that could potentially meet the needs of the plan.
3. Mr. Christiansen shared the current 2024 meeting calendar with the Committee, and after a brief discussion, it was decided that a special meeting should be scheduled sometime the week of January 22nd, 2024 to review the RFP responses from potential investment advisors.
4. Upon a motion by Mr. Aaronson and second by Mr. Leonard, the minutes of the Commission's December 4th, 2023 meeting were unanimously approved.
5. Mr. Christiansen briefed the Commission on the budgeted pension and OPEB contributions for FY 2024-2025, for both the Town and BOE.
6. Mr. Christiansen briefed the Commission on the status of the Commission terms of reference.

Upon motion by Mr. Aaronson and second by Mr. Leonard, and unanimous agreement by the Commissioners, the meeting was adjourned at 7:19 PM.

Submitted in final form with the concurrence of the Commission members.

Andrew Okrongly