Ridgefield Pension Commission

Draft Minutes of the Meeting Held on August 10, 2026

The meeting convened, in-person, at the Ridgefield Town Hall, Small Conference Room at 6:00 p.m.

MEMBERS PHYSICALLY PRESENT: Messrs. Thomas Leonard (Secretary), Brendan Gundersen, Andrew Okrongly and Zigmas Kaknevicius.

MEMBERS VIRTUALLY PRESENT: Mr. Christofer Christiansen (Chair), Bruce Walker (Vice Chair) and Christopher St. Victor-de Pinho.

MEMBERS ABSENT: None

GUESTS PHYSICALLY PRESENT: Messrs. Matthew Kelley and Brent Bell from State Street and Rick Klutey.

1. Chair Christiansen informed the Commission that no comments were received from the public.
2. Upon a motion by Mr. Christiansen and seconded by Mr. Okrongly, the minutes of the Commission's May 6, 2026 meeting were unanimously approved.
3. The Chair noted he had a discussion with Town HR personnel regarding potential assistance with pension administration. The Commission discussed the initial HR request and deferred further discussion until more information was available.
4. Messrs. Kelley and Bell provided the Commission with an update on market conditions and the performance of the funds for the period through June 30, 2026 and discussed the relevant investments with the Commission.
5. Chair Christiansen prepared draft financial information for the Pension and OPEB plans as of June 30, 2026 based on preliminary State Street data and reviewed them with the Commissioners. The financial data will be updated to reflect State Street final reporting.
6. Chair Christiansen motioned to have the OPEB actuary, USI, project the funded status of the OPEB plan for each year from July 1, 2025 to July 1, 2040 assuming all assumptions are met. USI estimated the fee for this deterministic projection to be between $3,000 to $5,000. Mr. Walker seconded the motion. The Commission voted unanimously to fund the USI OPEB projection project.
7. Chair Christiansen briefed the Commission on the status of various projects which the Commission, the Plan Administrator, the Town's attorneys, and the Town's actuaries are currently undertaking or will be completing in the future.
8. The Chairperson asked the Commissioners to review the current Town Charter and Town Ordinances relating to the Pension Commission and forward any comments to him. He also discussed the possibility of amending the Town Charter to allow an alternative member of the Commission.
9. There were no new invoices for the Commission to approve.
10. An election of Commission officers was held. The following Commission members were unanimously elected as officers: Chairperson - Christofer Christiansen, Vice Chairperson - Bruce Walker and Secretary - Thomas Leonard.
11. Upon motion by Mr. Christiansen and seconded by Mr. Kaknevicius, and with the unanimous agreement by the Commissioners, the meeting was adjourned at 7:11 p.m.

The next meeting is scheduled for October 26, 2026, but is subject to change if one or more of the commissioners have a conflict.

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

Thomas Leonard, Secretary