

TOWN OF WEST HARTFORD PENSION BOARD MEETING

Monday, May 15, 2023 at 7:45 a.m.

Room 407 Town Hall

- I. Roll Call/Attendance
Guests: Mayor Shari Cantor; Rick Ledwith, Town Manager; Catherine Lombardi, Acting Director of Human Resources; Lori Kearney, Human Resources Specialist; Kathy Zager, Clerk of the Board; Chris Kachmar, Fiducient Advisors; Mary Fay, Town Council
- II. Lazaro Guzman, Chair
 - A. Opening Comments
- III. Chris Kachmar, Fiducient Advisors
 - A. Capital Markets and Portfolio Update
 - B. Update Regarding Last Meeting's Portfolio Reallocation Motions
 - C. Summary of Principal's Custodian Fees
- IV. Peter Privitera, Director of Finance
 - A. Pension Valuation Discussion with Becky Sielman and Yelena Pelletier
 - B. Discussion and Proposal for Experience Study with Becky Sielman and Yelena Pelletier
- V. Lori Kearney, Human Resources Specialist
 - A. Summary of Pension Administration
 - B. Update on MARC Implementation
- VI. Formal Actions
 - A. Minutes
 - 1. Approval of the minutes for the regular meeting held on Monday, February 27, 2023.
"Motion to approve Minutes."
 - B. Pension Administration
 - 1. Memberships
 - 2. Terminations and Refunds
 - 3. Applications for Approval
 - a. Vested retirement applications
 - b. Early retirement applications
 - c. Normal retirement applications
 - d. Survivor retirement applications
 - e. QDRO retirement applications*"Motion to approve Pension Administration."*

Anyone requiring auxiliary aid or service for effective communication or modification of policies or procedures to participate in a meeting, service, program or activity of the Town of West Hartford, should contact Suzanne Oslander, ADA Coordinator, at suzanneo@westhartfordct.gov or (860) 561-7580, as soon as possible, preferably seven days beforehand.

C. Invoices for Consideration

1. Milliman – Invoice for payment in the amount of \$24,387.50 for Pension Annual Valuation as of July 1, 2022 as well as Special Services including estimated contribution for FYE 2024, fifteen year contribution forecast under multiple asset return scenarios, and consultation regarding QDRO calculation for J. Clark. Invoice date 3/27/2023.
2. Pier Capital LLC – Invoice for payment in the amount of \$22,369.38 for management fees for the quarter ending 3/31/2023. Invoice date 4/10/2023.
3. Fiducient Advisors – Invoice for payment in the amount of \$12,500 toward Annual Consulting Cost of \$50,000. Invoice date 4/26/2023.
4. Milliman – Invoice for payment in the amount of \$1,500 for MARC Implementation Fee for April 2023. Invoice Date 4/26/2023.

“Motion to approve Invoices for Consideration.”

VII. New Business

VIII. Adjournment – *“Motion to adjourn.”*

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