A regular meeting of the Town of West Hartford Pension Board was held on Monday, March 10, 2025 at 7:45 a.m. in room 407 of Town Hall.
The meeting was called to order at 7:45 a.m.
Amended Minutes

I. Roll Call/Attendance

Pension Board Members: Chair Lazaro Guzman; Commissioners Al Lebow, Jim Brennan, Perry Salonia (phone), and John Mohring (new Pension Board member).

Participants/Guests: Mayor Shari Cantor (phone); Rick Ledwith, Town Manager; Lori Kearney, Human Resources Specialist; Lexi Davidoff, Personnel Analyst; Chris Kachmar, Fiducient Advisors.

Absent: Lisa Newton, Acting Finance Director.

II. Lazaro Guzman, Chair

A. Welcome
B. John Mohring has been appointed to the Pension Board for his first term beginning 1/1/2025. Welcome John for serving the Town in this capacity.

III. Chris Kachmar, Fiducient Advisors

1. Reviewed Updates to Portfolio
   "January was a relatively solid month." – up 2.67% for January. Referred to page 7 and page 8. We are a strong and consistent performer. Among the best performers in the State. Chris Kachmar will share more detail in the next meeting.
2. On page 8, TA Realty Core Property Fund is a "closed" fund. It is a place marker, and will complement the Barings Core Property Fund.
3. As evidenced on page 7, "we are a strong and consistent performer overall. We are among the highest performing plans in the state." said Chris Kachmar. He will share more detail in the next Pension Board meeting.

4. Hedged vs. Acadian Strategy – Chair Guzman requested more discussion of this strategy during the next Pension Board meeting. Chris Kachmar explained the Acadian strategy at a high level. He will provide data again. Member Alan Lebow asked Chris to illustrate "hedged vs. not hedged" in the next meeting.

IV. Lori Kearney, Human Resources Specialist

A. Meeting calendar for 2025

1. Discussion of proposed new date for the October meeting.

The new date for the meeting will be Tuesday, October 14, 2025.

2. Summary of Formal Actions.

V. Formal Actions

A. Minutes

Approval of the minutes for the regular meeting held on Monday, January 27, 2025. Second by Al Lebow. All in favor. Motion passed.

Approval of the minutes for the special regular meeting held on Friday, February 21, 2025. Second by Al Lebow. All in favor. Motion passed.

B. Pension Administration

1. Memberships

BOE – Kaliyah Buddhu, Frances Diaz, Jenny Gavrillen, Xiu Zhen Lin, Debra Ofshay, Cheyenne Rhodes, Maliq Kuka, Brianna Segar, Kabuko Tawiah, Karen Tiernan

Town – Dylan Gervais

2. Withdrawals and Terminations

BOE – Gabriela Downey, Britney Egress, Caitlyn Campagna

3. Refund of pension contributions withheld in error for vacation payouts

Town – Robert Barlow, Michael F. Ditaranto, Brian Mitchell

4. Applications for approval

a. Normal retirements

BOE – Dewayne Perry

b. Disability retirements (previously approved at the January 27, 2025 meeting)

Town – Kujtim Daja

5. Vested Termination
   BOE – Sally Kelley

Motion by Chair Guzman to approve all items under Pension Administration. Second by Al Lebow. All in favor. Motion passed.

C. Invoices for consideration

1. Milliman
   Invoice for MARC implementation fee in the amount of $1,500 for January 2025. Invoice date 1/17/2025.

5. Milliman
   Invoice for MARC implementation fee and monthly licensing fee for February 2025 in the amount of $4,075.50. Invoice date 2/14/2025.

Discussion regarding the second invoice for $4,075.50. Is the purpose of it for implementation vs. licensing fee? Why are there are two invoices? Lori will inquire about it with Milliman. Pension Board agreed to pay both invoices. If necessary, Milliman will refund overpayment.

Motion by Chair Guzman to approve all invoices under consideration. Second by Alan Lebow. All in favor. Motion passed.

VI. New Business

VII. Adjournment
Motion by Chair Guzman to adjourn the meeting at 8:28 a.m. Seconded by Alan Lebow. All in favor. Motion passed.

Minutes submitted by Alexis Davidoff.
Attest,
Lex Davidoff