

Ridgefield Pension Commission

Final Minutes of the Meeting of January 25, 2021

The meeting convened telephonically and via Zoom at 5:05 p.m.

MEMBERS PRESENT: Messrs. Christofer Christiansen (Chairman), Thomas Hayes, Thomas Leonard, Christopher St. Victor-de Pinho, Christopher Sierakowski, Arthur Aaronson, and James Stoveken.

MEMBERS Absent: None.

OTHER ATTENDEES: Brian Binkley and Brian Scott of Vanguard and Shayla Colon of The Ridgefield Press.

1. Mr. Binkley presented to the Commission a review of market conditions and fund performance for 2020. Despite highly volatile markets, both the pension and OPEB funds performed very well, recording returns in excess of 16% for 2020.
2. Mr. Christiansen led the Commission in a discussion concerning the Investment Policy Statement. Mr. Binkley will review the Statement and report to the Commission with a recommendation.
3. Mr. Binkley and Mr. Scott left the meeting at 5:55pm.
4. Upon motion and second, the minutes of the Commission's December 21, 2020 meeting were approved.
5. There were no invoices to review or approve. The Commission discussed potential changes to the fee structure of the ongoing engagement of Cohen & Wolf as counsel for the funds.
6. Mr. Christiansen briefed the Commission on a situation involving the payment of benefits to a deceased beneficiary and the steps being taken to recover such payments.
7. Mr. Christiansen briefed the Commission with respect to the 2021/2022 town budgets.

6. The Commission discussed the status of ongoing projects as well as potential future projects.

Upon motion and second, the meeting was adjourned at 6:25 pm

Submitted in draft form with the concurrence of the Commission members

Christopher St. Victor-de Pinho, Acting Secretary

February 24, 2021