

Ridgefield Pension Commission

Final Minutes of the Meeting of May 3, 2022

The meeting convened telephonically and via Zoom at 6:02 p.m.

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

MEMBERS ABSENT: None.

GUESTS PRESENT: Mr. Brian Binkley.

1. Mr. Binkley of Vanguard made a detailed presentation to the Committee concerning market performance, fund performance, market assumptions, and Vanguard's new fee structure. Mr. Binkley exited the meeting at 7:05 PM.
2. Upon a motion by Mr. Leonard and second by Mr. Aaronson, the minutes of the Commission's March 28, 2022 meeting were unanimously approved.
3. After discussion, and upon a motion by Mr. Hayes and second by Mr. Aaronson, an invoice from TR Paul was unanimously approved by the Commission.
4. Mr. Christiansen led the Commission in a discussion regarding whether the Commission should implement a calendar for regular reviews of policies, assumptions, asset allocations, etc. A proposal will be discussed at a future meeting.
5. The Commission discussed various administrative matters, including potential changes to the Commission's meeting frequency and schedule and whether to return to in-person meetings, as well as the status of various governance documents.
6. Mr. Christiansen led the Commission in thanking Mr. Sierakowski for his outstanding contributions to the Commission over the last five years.

The Commission's next meeting is scheduled for June 20, 2022, at 6:00 PM.

Upon motion by Mr. Sierakowski and second by Mr. Aaronson, and unanimous agreement by Commissioners, the meeting was adjourned at 7:33 PM.

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

Christopher St. Victor-de Pinho, Secretary
May 3, 2022