

Ridgefield Pension Commission

Final Minutes of the Special, In-Person Meeting of May 14, 2025

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

MEMBERS PHYSICALLY PRESENT: Messrs. Christofer Christiansen (Chair), Brendan Gundersen, Andrew Okrongly, and Thomas Leonard (Vice Chair)

MEMBERS VIRTUALLY PRESENT: Messrs. Zigmars Kaknevičius and Mr. Christopher St. Victor-de Pinho (Secretary).

MEMBERS ABSENT: Bruce Walker

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

1. Chair Christiansen informed the Commission that no comments were received from the public.
2. Messrs. Kelley and Bell provided the commission with an update on market conditions and the performance of the funds for the first quarter of 2025.
3. Messrs. Kelley and Bell led the Commission in a review and discussion concerning a new strategic allocation for the trust fund investment policy statement (IPS).
4. Upon a motion by Mr. Okrongly and seconded by Mr. Kaknevičius, the Commission unanimously approved the adoption of a new strategic asset allocation for inclusion in the Investment Policy Statement (IPS). The approved strategic asset allocation is consistent with the portfolio allocation presented by State Street Global Advisors (SSGA) in their revised Asset Liability Management (ALM) study.
5. Chairperson Christiansen briefed the Commission concerning the presentation recently made to the Board of Selectmen and Board of Finance.
6. Chairperson Christiansen briefed the Commission on the status of various projects which the Commission is currently undertaking or will be starting in the future.
7. There were no new invoices for the Commission to approve.
8. Upon a motion by Mr. Okrongly and second by Mr. Leonard, the minutes of the Commission's April 9, 2025 meeting were unanimously approved.
9. Upon motion by Mr. Okrongly and second by Mr. Leonard, and unanimous agreement by the Commissioners, the meeting was adjourned at 7:58 p.m.

The Commission's next meeting is scheduled for July 7, 2025 at 6:00 pm.

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

Christopher St. Victor-de Pinho, Secretary

Christofer Christiansen, Chair