

Ridgefield Pension Commission

Draft Minutes of the Meeting of February 5, 2024

The meeting convened in person at Ridgefield Town Hall Upper-Level Conference Room and via Zoom at 6:00 p.m.

MEMBERS PHYSICALLY PRESENT: Messrs. Christofer Christiansen (Chairman), Thomas Hayes, and Andrew Okrongly.

MEMBERS VIRTUALLY PRESENT: Messrs. Christopher St. Victor-de Pinho (Secretary), Zigmas Kaknevicus, and Thomas Leonard.

MEMBERS ABSENT: None.

GUEST PRESENT: Mr. Brian Binkley from Vanguard

1. Mr. Binkley briefed the Commission on Q4 2023 market and fund performance. Mr. Binkley also briefed the Commission regarding the sale of Vanguard's Institutional Advisory Services group to Mercer, which will result in the termination of Vanguard's Outsourced Chief Investment Officer (OCIO) advisory services to the Town, likely near the end of the first quarter of 2024.
2. Messrs. Binkley and Kaknevicus left the meeting at 6:43pm.
3. The Commission discussed the proposals received and agreed to follow-up questions that we would ask the firms. We expect to receive answers to these questions this week and will schedule a follow up meeting of the Commission next week.
4. Upon a motion by Mr. Hayes and second by Mr. Okrongly, the invoice from Hooker & Holcombe for \$15,000 was unanimously approved.
5. Upon a motion by Mr. Leonard and second by Mr. Okrongly, the minutes of the Commission's December 18, 2023 meeting were unanimously approved.

Upon motion by Mr. Hayes and second by Mr. Okrongly, and unanimous agreement by the Commissioners, the meeting was adjourned at 7:45 PM.

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

Christofer Christiansen