

**Police Pension Committee
Wednesday, April 27, 2022
Town Hall Conference Room
Minutes**

In Attendance: Chris Aniskovich, Tom Hollinger, Ed Tessman and Karl Kilduff

The meeting was called to order at 9:30 AM.

DISCUSS INVESTMENT SUPPORT SERVICES

The town auditors disclosed that the town does not have a trust agreement for the police pension account. The recommendation was to have the pension committee serve as the trustee. K. Kilduff recommended hiring Fiducient Advisors to serve as the town's investment advisors. The cost for Fiducient is \$35,000 per year with a 3 percent inflation per year. Currently the town is paying Wells Fargo \$100,000 per year. The committee agreed to move forward with Fiducient. Wells Fargo would still manage the flow of cash but they would no longer handle the asset management. T. Hollinger made a motion, seconded by E. Tessman to adjourn the meeting at 9:50 am. The motion was unanimously approved.

Mary Schettino

Executive Assistant