

Police Pension Committee  
Town Hall Conference Room  
August 28, 2019  
Minutes

Present: First Selectman Christine Goupil, Dara Onofrio, Peter Niles, Chief DeMaio, and Sue Cunningham

Also present: Thomas Ragonese and Arthur Sullivan with Wells Fargo Advisors

Goupil called the meeting to order at 1:00 pm.

**REVIEW QUARTERLY PENSION REPORT**

T. Ragonese and A. Sullivan reviewed the performance evaluation report ending June 30, 2019.

- A. Sullivan reported on the PIMCO Performance Report and the total assets reported as of August 26, 2019.
- Wellsfargo negotiated fees down with managers and their advisory fees were reduced as well which includes a total reduction of 13 bases points.
- T. Ragonese and A. Sullivan recommended a 6 percent rate of return. They both agreed that the current policy number is too high.

PARS (Public Agency Retirement Services) did a presentation at this week's RiverCOG meeting. One of their many services include OPEB Trust Programs. The group is looking to do a presentation to the town.

Onofrio made a motion, seconded by Niles and unanimously adjourned the meeting at 1:40 PM.

Mary Schettino

Administrative Assistant