

OFFICE OF THE  
FIRST SELECTMAN

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Lynne A. Vanderslice  
*First Selectwoman*

David K. Clune  
*Second Selectman*

Lori A. Bufano  
*Selectwoman*

Michael P. Kaelin  
*Selectman*

Deborah McFadden  
*Selectwoman*

TOWN HALL  
238 Danbury Road  
Wilton, CT 06897

**Meeting of the Trustees of the Retirement Plan for the Employees of the Town of  
Wilton  
Monday, June 17, 2019 at 7:30 PM  
Meeting Room B, Town Hall**

**Meeting Minutes**

**Present:** Lynne Vanderslice (Chair), Lori Bufano, Joshua Cole, Deborah McFadden,  
Ceci Maher, Deborah Low (BoE Representative)

**Absent:** David Clune (Excused)

**Guests:** Paul VonSteenburg (Chair Investment Committee)

**A. Call to Order**

Ms. Vanderslice called the Trustees of the Retirement Plan for the Employees of the Town Committee meeting to order at 7:30PM

**B. Approval of Minutes – September 17, 2018**

Motion made by Ms. McFadden, seconded by Ms. Low and carried 5-0 to approve the September 17, 2018 meeting with Ms. Maher abstaining as she was not present for the meeting.

**C. Investment Committee Update**

- Plan Performance Report

Paul Von Steenburg, Chair of the Investment Committee, provided an overview of the Plan's investment performance, which has met benchmarks.

- Recommendation for Investment Advisor

On behalf of the Investment Committee, Mr. Von Steenburg provided the trustees with a recommendation to engage Aon Hewitt as the new investment advisor for a period of 5 years. Mr. Von Steenburg explained that the process undertaken by the committee before making this recommendation, including issuing an RFQ, review of responses and an

06/17/2019

*\*Minutes have not been reviewed by this Board and may be subject to revision in future minutes.*

interview with representatives from Aon Hewitt. Mr. Von Steenburg noted as a larger firm, Aon Hewitt provides advantages, including expected reductions in the fees charged by the funds in which the Plan is invested. Aon Hewitt's annual fee is \$75,000.

After review, motion to authorize the First Selectwoman to enter into an agreement with Aon Hewitt as Investment Advisor to the Plan for a 5 year period and subject to legal review. Motion moved by Ms. Vanderslice, seconded by Mr. Cole and carried unanimously.

**D. Investigation of Outside Pension Administrator**

Ms. Vanderslice reported that HR and Administration Director Sarah Taffel and CFO Anne Kelly-Lenz had investigated retaining an outside pension administrator. Their collective conclusion was that it was not cost efficient and recommended no change in administration.

**E. Future Meeting Dates**

Ms. Vanderslice noted the dates for the next two scheduled meetings.

- September 23, 2019
- December 2, 2019

**F. Adjournment**

There being no further business, motion to adjourn at 7:48 pm moved by Ms. McFadden, seconded by Ms. Bufano and carried 6-0.

Respectfully submitted by  
Jacqueline Rochester