



FINANCE DEPARTMENT

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TOWN HALL

238 Danbury Road

Wilton, Connecticut 06897

Wilton Employees Retirement Plan Investment Committee
Regular Meeting – September 9, 2020
Held Electronically

Present:

Investment Committee: Paul VonSteenburg, Jeffrey Rutishauser, Warren Serenbetz, Rudy Escalante, Kenneth Hoffman, Charles Ruffel

Others: Aon Representatives – Diane Smola, Claire Shaughnessy

Call to Order

The Investment Committee meeting was called to order at 7:30 p.m. by Paul VonSteenburg.

Approval of Meeting Minutes – May 19, 2020

Investment Committee – Mr. VonSteenburg asked for a motion to approve the May 19, 2020 meeting minutes as written; motion moved, seconded and carried 6-0.

Performance Review

Claire Shaughnessy and Diane Smola of Aon presented an overview of the 2nd Quarter of 2020 Discussion Guide handout (on file) for the Investment Committee. She reviewed both the Pension & OPEB for the Committee.

Manager Searches

Claire Shaughnessy and Diane Smola gave an overview on Manager Searches for the various funds and gave their reasoning for the suggestions.

Discussion by the board. After review and discussion by the board, the following motions were made:

Motion made by Mr. VonSteenburg to invest Aberdeen Emerging Markets Fund and Vanguard Emerging Market Index exposure into GQG Partners and William Blair Emerging Markets Leaders Fund on a 50/50 basis. Motion seconded by Mr. Ruffel and carried 6-0.

Motion made by Mr. VonSteenburg to invest Vanguard REIT Index Fund into the Cohen and Steers Institutional US Realty Total Return Fund. Motion seconded by Mr. Serenbetz and carried 6-0.

Mr. VonSteenburg made a motion to consolidate non-core managers including Vanguard Short-term Inflation Fund, BlackRock Strategic Opportunities Fund, Eaton Vance Floating Rate Institutional Fund and Templeton Global Bond Fund into two managers, PIMCO Income Fund and Apollo Total Return Fund with a two year lock of 75 basis points fee, consistent with the Town's Investment Policy. Motion seconded by Mr. Serenbetz and carried 6-0.

09-9-2020

Minutes have not been reviewed by these Boards and may be subject to revision in future minutes.

Public Comment

None

Adjourn

Having no further business, the Investment Committee adjourned at 9:00 p.m.

Respectfully Submitted
Jacqueline Rochester