



FINANCE DEPARTMENT

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TOWN HALL

238 Danbury Road

Wilton, Connecticut 06897

Wilton Employees Retirement Plan Investment Committee
Regular Meeting – August 11, 2021
Held Electronically

Present:

Investment Committee: Paul VonSteenburg, Jeffrey Rutishauser, Warren Serenbetz, Charles Ruffel, Kenneth Hoffman, Richard Nichol

Others: Aon Representatives –Claire Shaughnessy, Sherry Zhou, Eric Denny

Call to Order

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

Mr. VonSteenburg thanked Mr. Rutishauser as this may be his last meeting with the committee, for his service to the Town. He also welcomed Richard Nichol as the newest member of the committee replacing Rudy Escalante.

Mr. VonSteenburg asked to amend the agenda to add approval of the February 10, 2021 meeting minutes. Motion moved, by Mr. Serenbetz, seconded by Mr. Ruffel and carried 6-0.

Approval of Meeting Minutes – February 10, 2021

Motion to approve the February 10, 2021 meeting minutes moved by Mr. Hoffman, seconded by Mr. Serenbetz and carried 6-0.

Approval of Meeting Minutes – May 12, 2021

Motion to approve the May 12, 2021 subject to correcting the word “ration” to “ratio”. Motion moved, seconded and carried with Mr. Serenbetz and Mr. Ruffel abstaining.

Performance Review

Claire Shaughnessy and Sherry Zhou of Aon presented an overview of the 2nd Quarter of 2021 Discussion Guide handout (on file) for the Investment Committee. Discussion amongst the board and Aon.

Investment Policy Statement Update

Ms. Shaughnessy, Ms. Zhou and Mr. Denny of Aon presented the update on the Investment Policy Statement. Mr. VonSteenburg gave further background and reviewed with the board. After further discussion and review, motion moved by Mr. VonSteenburg to approve the Investment Policy Statement benchmark as listed on page 2 of the Investment Policy Statement in the Discussion Guide, updating it with 15% to the Barclay’s U.S. Aggregate index, 10% to the Merrill Lynch

08 -11-2021

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

High Yield Index and also updating the real estate benchmark from NCREIF to FTSE NAREIT All Equity REIT index. Motion second Mr. Ruffel and carried 6-0.

Private Credit Recommendation

Aon Representatives Eric Denny presented an overview of the Private Credit Recommendation. Discussion and further review of the recommendations with the board. After discussion and review, Motion moved by Mr. VonSteenburg to commit \$5million to the Barings North American Private Loan Fund II. Motion seconded by Mr. Hoffman and carried 6-0.

Public Comment

None

Adjourn

Having no further business, the Investment Committee adjourned at 8:28 p.m.

Respectfully Submitted

Jacqueline Rochester