

**South Central Connecticut Regional Water Authority
Pension & Benefit Committee
Minutes of the January 26, 2023 Meeting**

The regular meeting of the South Central Connecticut Regional Water Authority (“RWA”) Pension & Benefit Committee took place on Thursday, January 26, 2023, via remote access. Chairman Sack presided.

Present: Committee members – Ms. Sack and Messrs. Borowy, Curseaden, DiSalvo, and LaMarr
Management – Mss. Kowalski and Calo, and Messrs. Bingaman, Donovan, Hill, Lakshminarayanan and Singh
RPB – Mr. Malloy
Morgan Stanley – Messrs. Kelliher, McLaughlin and Kantapin
Staff – Mrs. Slubowski

The Chair called the meeting to order at 12:32 p.m.

On motion made by Ms. LaMarr, seconded by Mr. Curseaden, and unanimously carried, the Committee approved the minutes of its October 27, 2022 meeting.

Borowy	Aye
Curseaden	Aye
DiSalvo	Absent
LaMarr	Aye
Sack	Aye

At 12:35 p.m., Mr. DiSalvo entered the meeting.

Mr. Kelliher, of Morgan Stanley the RWA’s pension investment advisor, reported on the Authority’s Quarterly Investment performance review for its Salaried and Union plans and RWA’s Voluntary Employees Beneficiary Association Plan (VEBA), for the period ended December 31, 2022, which included a review and perspective of the market environment and the RWA’s asset allocation of the portfolio and performance of the pension and VEBA plans.

A future asset liability study, benchmark, and upcoming actuarial update was discussed.

At 1:05 p.m., Messrs. Kelliher, McLaughlin, and Kantapin withdrew from the meeting.

Discussion took place regarding timing of changes to the committee charter and FY 2024 committee work plan and what the changes might include.

At 1:07 p.m., on motion made by Mr. Curseaden, seconded by Ms. LaMarr, and unanimously carried, the meeting adjourned.

Borowy	Aye
Curseaden	Aye
DiSalvo	Aye
LaMarr	Aye
Sack	Aye

Suzanne Sack, Chairperson