

South Central Connecticut Regional Water Authority

Pension & Benefit Committee

July 23, 2026

Minutes

The regular meeting of the South Central Connecticut Regional Water Authority (“RWA”) Pension & Benefit Committee took place on Thursday, July 23, 2026, at Aquarion Water Authority, 835 Main Street, Bridgeport, Connecticut and via remote access. Chair LaMarr presided.

Committee Present– Ms. LaMarr and Sack(R), and Messrs. Borowy, Cort, and Ricozzi

Committee Absent – Mr. Curseaden

RWA Management – Messrs. Lakshminarayanan, Singh, and Hill and Mss. Kowalski and Calo

Aquarion Water Authority – Ms. Teixeira

Morgan Stanley – Messrs. Kelliher, McLaughlin, and Pulli

RPB – Mr. Malloy(R)

Staff – Ms. Slubowski(R)

3. MEET AS PENSION & BENEFIT COMMITTEE

The Chair called the meeting to order at 1:45 p.m.

3.1 APPROVE MINUTES

On motion made by Mr. Borowy and seconded by Mr. Ricozzi, the Committee voted to approve the minutes of its April 23, 2026 regular meeting.

Borowy	Aye
Cort	Aye
Curseaden	Absent
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

3.2 QUARTERLY INVESTMENT PERFORMANCE REVIEW

Mr. Kelliher, of Morgan Stanley, RWA’s pension investment advisor, reported on the Authority’s Quarterly Investment Performance for its salaried, union, and VEBA plans, for the period ending June 30, 2026, which included:

- Market commentary
- Investment Policy Statement Executive Summary
- Asset allocations and investment matrices
- Investment results
- Portfolio Risk Analysis

3.3 401K ANNUAL UPDATE

Mr. McLaughlin of Morgan Stanley provided an update on RWA’s 401(k) Plan, including an overview of the investment menu, key initiatives, and plan performance metrics. The presentation also highlighted retirement consultation services available to participants, as well as upcoming educational webinars designed to educate employees about retirement planning and financial wellness.

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Committee members discussed educational programs offered, attendance, and interest.

At 2:36 p.m., on motion made by Mr. Borowy and seconded by Mr. Ricozzi, the Committee voted to adjourn the meeting.

Borowy	Aye
Cort	Aye
Curseaden	Absent
LaMarr	Aye
Ricozzi	Aye
Sack	Aye

Catherine LaMarr, Chair

(R) = Attended remotely.

UNAPPROVED