

**South Central Connecticut Regional Water Authority
Pension & Benefit Committee
Minutes of the July 29, 2025 Special Meeting**

The special meeting of the South Central Connecticut Regional Water Authority (“RWA”) Pension & Benefit Committee took place on Tuesday, July 29, 2025, at 90 Sargent Drive, New Haven, Connecticut and via remote access. Chair LaMarr presided.

Present: Committee – Ms. LaMarr, and Messrs. Borowy and Ricozzi
Management – Ms. Calo
RPB – Mr. Mongillo
Morgan Stanley – Messrs. Kelliher, McLaughlin, and Pulli
Staff – Ms. Augur

3. MEET AS PENSION & BENEFIT COMMITTEE

The Chair called the meeting to order at 12:31 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 24, 2025 regular meeting.

Borowy	Aye
Curseaden	Absent
LaMarr	Aye
Ricozzi	Aye
Sack	Absent

3.2 QUARTERLY INVESTMENT PERFORMANCE REVIEW

Mr. Kelliher, of Morgan Stanley, the RWA’s pension investment advisor, reported on the Authority’s Quarterly Investment Performance for its salaried and union pension plans, and the VEBA plan, for the period ended June 30, 2025, which included:

- Market commentary
- Asset allocations and investment matrices
- Investment results

3.3 401k ANNUAL UPDATE

Mr. McLaughlin, of Morgan Stanley, provided an update on the RWA’s 401k plan, which included:

- Investment structure & assets
- Plan Initiatives and committee mission
- Retirement Plan Consultation & Retirement Readiness
- Plan metrics

Mr. McLaughlin reported that employee participation rates increased from last year and that 287 employees are currently contributing to the plan. Employee feedback indicated proactive engagement from RWA’s Human Resources and external advisors with positive comments about accessibility of resources.

Authority members discussed one-on-one consultations, encouraging participants to update beneficiary and/or other life changing information, confidentiality, employee feedback mechanisms, and proactive outreach.

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At 1:30 p.m., on motion made by Mr. Borowy and seconded by Mr. Ricozzi, the Committee voted to adjourn the meeting.

Borowy	Aye
Curseaden	Absent
LaMarr	Aye
Ricozzi	Aye
Sack	Absent

Catherine LaMarr, Chair

(R) = Attended remotely.

UNAPPROVED