

**South Central Connecticut Regional Water Authority
Pension & Benefit Committee**

Minutes of the July 28, 2022 Meeting

A regular meeting of the South Central Connecticut Regional Water Authority (“RWA”) Pension & Benefit Committee took place on Thursday, July 28, 2022, via remote access. Chair Sack presided.

Present: Committee – Mss. Sack and LaMarr and Messrs. Borowy and DiSalvo

RPB – Ms. Campbell

Management – Mss. Kowalski and Verdisco, and Messrs. Bingaman, Donovan, Hill, Lakshminarayanan and Singh

Morgan Stanley – Messrs. Kelliher, McLaughlin, Kantapin, and Snyder and two CFA analysts

Staff – Mrs. Slubowski

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

On motion made by Mr. DiSalvo, seconded by Ms. LaMarr, and unanimously carried, the Committee approved the minutes its April 28, 2022 meeting.

Borowy	Aye
Curseaden	Absent
DiSalvo	Aye
LaMarr	Aye
Sack	Aye

Mr. McLaughlin, of Morgan Stanley, the RWA’s investment advisor provided an annual update of the RWA’s 401K Plan. The updated included the investment menu, structure and balances, and the RWA’s 401K plan governance and associated process.

Mr. Kelliher, the RWA’s investment advisor, reported on the Authority’s Pension Investment Performance for RWA’s Salaried and Union Pension Plans and its Voluntary Employees’ Beneficiary Association Plan (VEBA), for the period ended June 30, 2022, which included market commentary, asset allocations, and investments results.

Mr. Kelliher stated that although performance for the pension and VEBA plans were reported to be negative as of June 30, 2022, there were positive returns through July 28, 2022.

Mr. Kelliher highlighted that information regarding the Environmental, Social and Governance was provided to Authority members prior to the meeting but due to time constraints members should review the materials and questions submitted to Morgan Stanley.

At 1:53 p.m., on motion made by Mr. Borowy, seconded by Mr. DiSalvo, and unanimously carried, the meeting adjourned.

Borowy	Aye
Curseaden	Absent
DiSalvo	Aye
LaMarr	Aye
Sack	Aye

Suzanne Sack, Chair