

# Town of



# East Lyme

Pension Board

108 Pennsylvania Avenue  
P.O. Box 519  
Niantic, CT 06357

## MEETING MINUTES – NOVEMBER 13, 2025 – 3:00 p.m.

**Members Present:** D. Hall, B. Curry, J. Wohler, S. Rolfe

Absent: C. Seifert

Also Present: K. Gervais, S. Konakowitz, D. Cunningham, M. Fratini, D. Compton

**Called to Order:** Chairman Curry called the meeting to order at 3:04pm

**MOTION:** Motion to accept August 14, 2025 minutes made by D. Hall 2<sup>nd</sup> by J. Wohler. Motion passes 3-0 1 abstain

B. Curry welcomed Sara Rolfe as the new member as the employee pension participant.

Matthew Fratini of Fiducient Advisors led a discussion on the company as a stand-alone entity. As of Oct 30<sup>th</sup>, 2025, it became official.

M. Fratini went over what is reviewed each quarter. He reviewed how the plan compares to others across CT pointing out that East Lyme is in a good spot with no issues or concerns.

M. Fratini went over the small cap backdrop focusing on how the numbers have been driven down in the last six months., pointing out Conestoga and keeping a watch on it. It was agreed to hold the course with no recommended changes.

M. Fratini stated International has had great returns overall.

M. Fratini reviewed the annual fee for full transparency.

S. Konakowitz reported one possible upcoming retirement in January, but it has not been confirmed.

K. Gervais reported there have been 122 payments going out.

K. Gervais stated that the town is exploring an early retirement incentive plan but nothing is set in stone yet. He asked the board what they would like to see and if there were any concerns. D. Hall had a concern of what the intension might be.

K. Gervais reviewed issues with the UPSEU Union Contract Memorializaion and the employees re-hired after retirement. He stated that the attorney is reviewing it. There is a potential special meeting to be scheduled to further discuss issues.

K. Gervais stated that they are waiting on the town Attorney for the Pension Board Ordinance revision.

B. Curry opened the floor for questions.

D. Hall questioned if the board should be expanded due to the added responsibilities of the board. It was suggested to see how the replacement of J. Wohler goes first.

**MOTION:** D. Hall made motion to approve the 2026 Meeting Calendar, 2<sup>nd</sup> by J. Wohler. Motion passed 3-0 1 abstain.

## **OTHER BUSINESS**

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J. Wohler asked about other potential actuaries. M. Fratini suggested to do a RFI. M. Fratini will send K. Gervais a list of them. K. Gervais will follow up on it.

Nex meeting is scheduled for February 12, 2026 at 3pm.

Motion to adjourn made by D. Hall, 2<sup>nd</sup> by J. Wohler at 4:15 pm. Passed 3-0-1-abstain.

Respectfully Submitted,

Denise Compton

Pension Board Recording Secretary