

Town of



East Lyme

Pension Board

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

MEETING MINUTES – SPECIAL MEETING  
January 27, 2026

MEMBERS' PRESENT: B. Curry, S. Rolfe, D. Hall (via zoom)

ABSENT: C. Siefert

ALSO PRESENT: D. Cunningham, K. Gervais, D. Compton, S. Konakowitz, M. Fratini (via zoom)

CALLED TO ORDER: Chairman B. Curry called the meeting to order at 3:06pm and led the Pledge of Allegiance.

Matthew Fratini of Fiducient Advisors led the discussion to why he requested a special meeting.

M. Fratini reviewed the change Nationwide is implementing with regard to small cap strategy.

M. Fratini reviewed the performance benchmarks.

M. Fratini stated that it is Fiducient Advisors' recommendation to place Nationwide on a terminated status.

M. Fratini reviewed the performance of two other managers, pointing out the performance of Hotchkis & Wiley Sm Cap Divers Val Z. He indicated Hotchkis & Wiley has a deep analyst team, averaging 15 years with the firm.

M. Fratini recommended that Hotchkis & Wiley replace Nationwide WCM.

M. Fratini answered questions from the committee regarding the recommendation to switch Small cap managers.

Motion: Motion was made by S. Rolfe to accept the recommendation by Fiducient Advisors to terminate Nationwide and replace with Hotchkis & Wiley, 2<sup>nd</sup> by D. Hall. Motion passed unanimously 3-0-0.

Motion to adjourn made by S. Rolfe; 2<sup>nd</sup> by B. Curry 3:16pm. Passed unanimously.

Respectfully Submitted - Denise Compton, Pension Board Recording Secretary

RECEIVED FOR RECORD  
EAST LYME, CT  
2026 JAN 28 A. 11: 50  
Cynthia M. Marino  
TOWN CLERK