



TOWN OF KILLINGLY

OFFICE OF THE TOWN MANAGER

172 Main Street, Killingly, CT 06239
Tel: 860-779-5335 Fax: 860-779-5382

TOWN OF KILLINGLY FISCAL SUBCOMMITTEE MEETING February 18, 2021 6:30 p.m.

Killingly Town Hall
Town Meeting Room
(Commission Members Only)

Council Members:

Jason Anderson, Chair
Ed Grandelski
Tammy Wakefield
Ulla Tiik-Barclay, Alternate

Public can view the meeting on Facebook Live. Go to www.killinglyct.gov click on Facebook Live.

Agenda

1. Call to order
2. Citizens participation

Pursuant to Governor's Executive Order 7B, all public comment can be emailed to publiccomment@killinglyct.gov or mailed to Town of Killingly, 172 Main Street, Killingly, CT 06239 on or before the meeting. All public comment received prior to the meeting will be posted on the Town's website www.killinglyct.gov.

3. Adoption of minutes: September 15, 2020

4. Unfinished business - None

5. New business:

- a. Pension Fund annual review – presented by Hooker & Holcombe
- b. Consideration and action on Shubael Hutchins Trust Fund request.
- c. Consideration and discussion on a resolution to authorize the replacement of a BOE minivan for student transportation using the Capital Non-Recurring account funds dedicated to this vehicle.

6. Other - None

7. Adjournment

**TOWN OF KILLINGLY
FISCAL SUBCOMMITTEE MEETING
September 15, 2020 6:30 p.m.
Town Meeting Room Killingly Town Hall, 172 Main Street
Meeting Minutes**

1. Call to Order

Chairman, Jason Anderson, called the meeting to order at 6:35pm.

Members Present: Jason Anderson, Ed Grandelski, Tammy Wakefield

Members Absent:

Others Present: Mary T. Calorio, Town Manager
Jennifer Hawkins, Finance Director

2. Citizens Participation: None

3. Adoption of Minutes: August 25, 2020

Motion by E. Grandelski to accept minutes. **Second** by T. Wakefield. **Motion carries** unanimously

4. Unfinished Business: None

5. New Business

a. Review proposed Fiscal Year 2019-2020 year end budgetary transfers

Town Manager Calorio reviewed the interdepartmental transfers. Mr. Grandelski made a motion to recommend the approval of the proposed transfers to the Town Council. **Second** by Ms. Wakefield. **Motion carries** unanimously.

b. Review proposed transfer of Fiscal Year 2019-2020 unexpended funds from various departmental budgets to Special Reserves and Programs.

Town Manager reviewed the balances of the unexpended funds from each department and the proposed transfer to the corresponding reserve fund. Members discussed the impacts to the General Fund undesignated fund balance and the potential continued use of fund balance during the budget process. Members discussed the transfer to capital projects for road renewal. Mr. Grandelski made a motion to recommend the approval of the proposed transfers to the Town Council. **Second** by Ms. Wakefield. **Motion carries** unanimously

c. Review proposed amendments to the Town of Killingly Employees' Retirement Income Plan

Town Manager reviewed the proposed amendments to the plan document. Members discussed the proposed amendment to the BOE positions. Ms. Wakefield made a motion to recommend the approval of the proposed amendments to the Town Council. **Second** by Mr. Grandelski. **Motion carries** unanimously

6. Other: None

7. Adjournment

Motion to adjourn by Mr. Grandelski at 7:41 PM. **Second** by Ms. Wakefield. **Motion carries** unanimously.

Respectfully submitted,
Mary T. Calorio

Quarterly Investment Report

Town of Killingly Employees' Retirement Income Plan

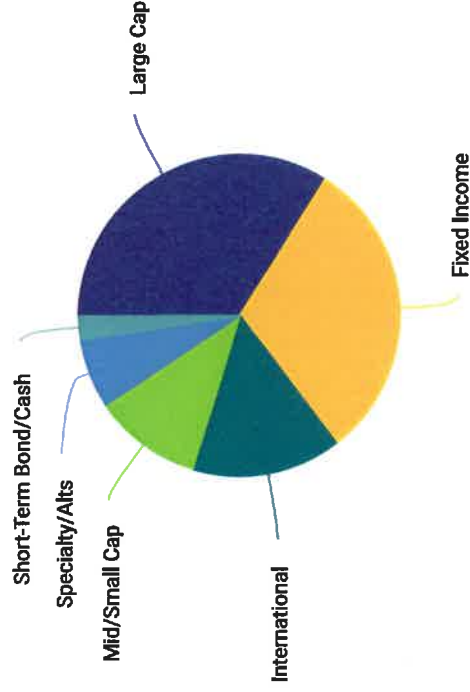
10/1/2020 to 12/31/2020

Inception Date: 8/28/2018



hooker & holcombe

Allocation Overview

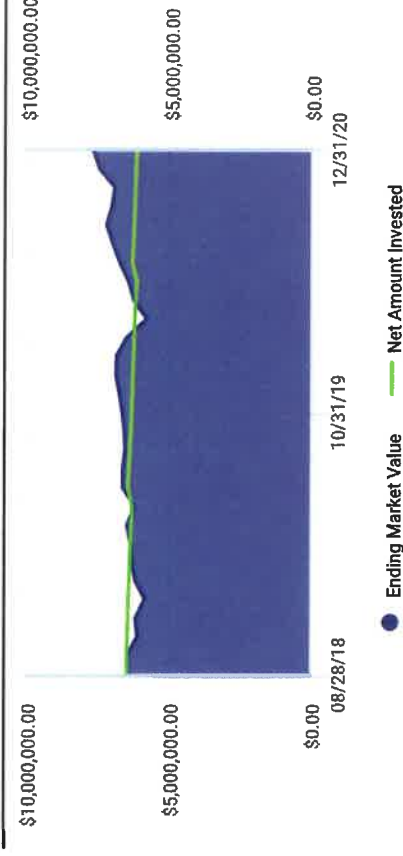


Asset Class	Value	Allocation
Large Cap	\$2,587,885.93	33.92 %
Fixed Income	\$2,340,542.36	30.67 %
International	\$1,152,074.81	15.10 %
Mid/Small Cap	\$830,884.07	10.89 %
Specialty/Alts	\$533,715.16	6.99 %
Short-Term Bond/Cash	\$185,371.19	2.43 %
Total	\$7,630,473.52	100.00 %

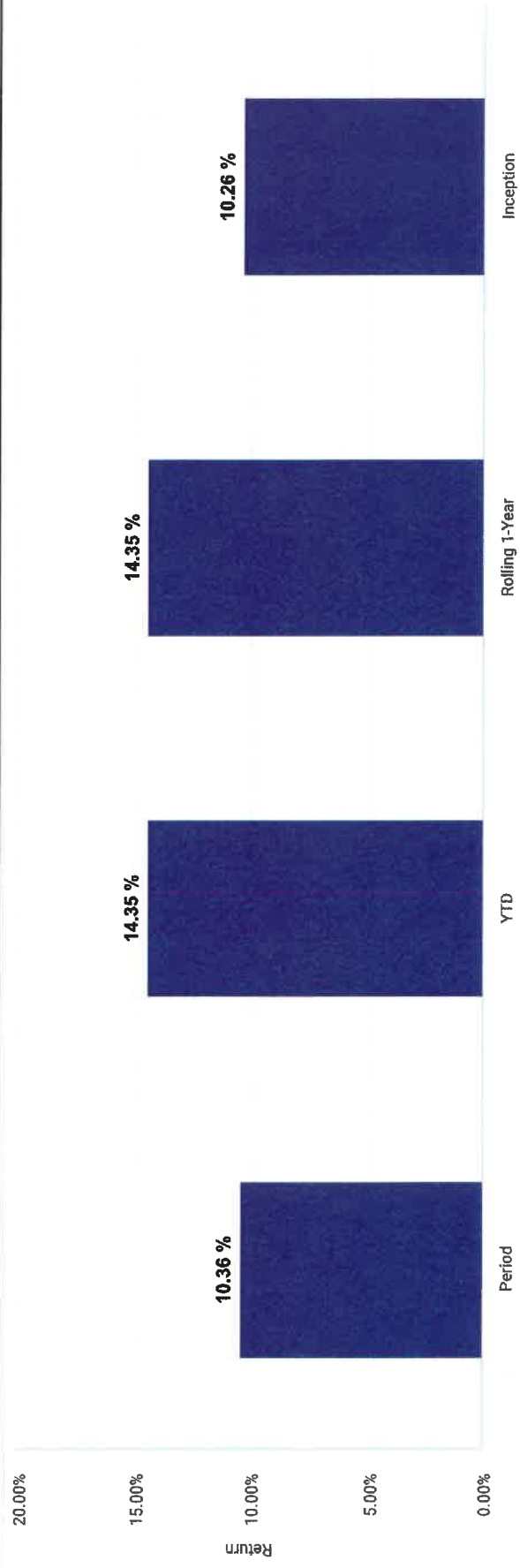
Performance Comparison

	Period	YTD	1-Year	Inception
Town of Killingly Employees' Retirement Income Plan	10.36 %	14.35 %	14.35 %	10.26 %
S&P 500 (TR)	12.15 %	18.40 %	18.40 %	13.88 %
Russell 2000 (TR)	31.37 %	19.96 %	19.96 %	7.36 %
MSCI EAFE (TR Net)	16.05 %	7.82 %	7.82 %	6.23 %
Bloomberg Barclays US Agg Bond	0.67 %	7.51 %	7.51 %	7.30 %

Invested Value Comparison for the period 8/28/2018 to 12/31/2020



Performance Chart



Activity Summary

	Period	YTD	1-Year	Inception
Beginning Market Value	\$6,980,290.31	\$6,817,833.54	\$6,817,833.54	\$0.00
Contributions	\$96,484.13	\$844,966.98	\$844,966.98	\$7,721,435.47
Distributions	-\$159,836.48	-\$971,900.87	-\$971,900.87	-\$1,629,429.63
Income	\$95,493.63	\$182,600.87	\$182,600.87	\$572,951.78
Miscellaneous Charges	\$0.00	\$0.00	\$0.00	-\$3.21
Advisory Fees Paid	-\$3,978.38	-\$15,797.64	-\$15,797.64	-\$34,885.14
Market Value Increase Decrease	\$622,020.31	\$772,770.64	\$772,770.64	\$999,019.95
Ending Market Value	\$7,630,473.52	\$7,630,473.52	\$7,630,473.52	\$7,630,473.52
Return	10.36 %	14.35 %	14.35 %	10.26 %

Portfolio Appraisal

Date	Security	Market Value	Pct. Assets
Large Cap	JP Morgan Equity Income R6 OIEJX	\$380,920.91	4.99 %
	Schwab Fundamental US Large Company Index SFLNX	\$381,227.63	5.00 %
	T Rowe Price Blue Chip Growth TRBCX	\$377,397.85	4.95 %
	Vanguard 500 Index Admiral VFIAX	\$1,068,891.54	14.01 %
	Vanguard Growth Index Admiral VIGAX	\$379,448.00	4.97 %
		\$2,587,885.93	33.92 %
Mid/Small Cap	Vanguard Mid Cap Index Admiral VIMAX	\$452,767.53	5.93 %
	Vanguard Small Cap Index Admiral VSMAX	\$378,116.54	4.96 %
		\$830,884.07	10.89 %
International	American EuroPacific Growth R6 RERGX	\$154,320.84	2.02 %
	American New World R6 RNWGX	\$153,348.80	2.01 %
	MFS International Diversification Fund R6 MDIZX	\$307,527.67	4.03 %
	Tweedy Browne Global Value TBGVX	\$153,226.70	2.01 %
	Vanguard Emerging Mkts Index Admiral VEMAX	\$153,282.53	2.01 %
	Vanguard FTSE All World Ex-US Index Admiral VFWAX	\$230,368.27	3.02 %
		\$1,152,074.81	15.10 %
Fixed Income	Dodge & Cox Income DODIX	\$150,750.67	1.98 %
	Eaton Vance Floating Rate Fund Class R6 ESBLX	\$75,376.92	0.99 %
	Fidelity Total Bond FTBFX	\$151,040.01	1.98 %
	Metropolitan West Total Return Bond I MWTTX	\$150,797.63	1.98 %
	Metropolitan West Unconstrained Bond I MWCIX	\$226,253.09	2.97 %
	PIMCO Income Fund Instl PIMIX	\$226,916.90	2.97 %
	PIMCO Investment Grade Credit Bond Instl PIGIX	\$151,304.09	1.98 %
	Pioneer Strategic Income K STRKX	\$226,767.91	2.97 %

Date	Security	Market Value	Pct. Assets
Fixed Income			
	Vanguard Inter-Term Invnt Grade Admiral VFIDX	\$151,081.83	1.98 %
	Vanguard Int-Term Bond Index Admiral VBILX	\$301,546.25	3.95 %
	Western Asset Core Bond FI WAPIX	\$302,249.42	3.96 %
	Western Asset Total Return Unconstrained I WAARX	\$226,457.64	2.97 %
		\$2,340,542.36	30.67 %
Specialty/Alts			
	Calamos Market Neutral Income I CMNIX	\$225,889.53	2.96 %
	Fidelity Real Estate Invnt FRESX	\$307,825.63	4.03 %
		\$533,715.16	6.99 %
Short-Term Bond/Cash			
	Schwab Bank Savings rbs1csbs	\$150,511.44	1.97 %
	Schwab Bank Sweep For Ebenefit Pln rbs2csbw	\$34,859.75	0.46 %
		\$185,371.19	2.43 %
Totals:		\$7,630,473.52	100.00 %

Terms & Disclaimers

Report Terms:

Beginning/Ending Market Values - The total value of all investments in your portfolio at the beginning and end of the time period. The value includes cash and money market fund amounts and accrued income. If your custodian(s) does not include accrued income on statements, then the values on this report might not match the account values on your monthly custodial statement(s).

Contributions - Deposits of all cash into your portfolio during the time period.

Distributions - The total amount of all cash flows out of your portfolio during the time period, excluding advisory fees and other non-management fees.

Income - The total of all dividend income and interest earned in your portfolio during the time period.

Miscellaneous Charges - The total of all non-management fee expenses incurred by your portfolio during the time period.

Advisory Fees Paid - The total of all advisory fees paid to your advisor during the time period.

Market Value Increase/Decrease - The change in value attributed to the increase in the value of the overall portfolio investments, excluding additions and withdrawals to/from the portfolio. This change in value typically results from changes in the unit price of your investments.

Disclaimers:

For the above report, market values include accrued interest. All returns are TWR, gross of fees. Returns for greater than 1 year are annualized. Sources of data for this report include holdings, transactions and prices from the custodian/trustee for your plan as applicable. Information contained in this report is not audited and has been obtained from sources believed to be reliable but the accuracy of the information cannot be guaranteed. We recommend that you verify the figures provided in this report against those provided in the trust report.

Town of Killingly, CT Pension Plans

Mutual Fund Returns and Rankings by Morningstar Category As of 12/31/2020

Ticker	Morningstar Rating Overall	One Quarter		One Year		Three Year		Five Year		Prospectus Net Expense Ratio
		Return	Rank	Return	Rank	Return	Rank	Return	Rank	
U.S. Equity										
Large Blend										
Vanguard 500 Index Admiral	★★★★	12.15	50	18.37	32	14.14	21	15.18	16	0.04
Russell 1000 TR USD	—	13.69	32	20.96	15	14.82	12	15.60	9	—
Median	—	12.14		16.34		12.10		13.55		0.83
Large Growth										
T. Rowe Price Blue Chip Growth	★★★★	8.17	94	34.73	47	21.33	45	19.76	31	0.69
Vanguard Growth Index Admiral	★★★★	11.44	59	40.19	30	22.97	33	20.32	24	0.05
Russell 1000 Growth TR USD	—	11.39	59	38.49	34	22.99	33	21.00	18	—
Median	—	12.13		34.34		20.74		18.36		0.95
Large Value										
Schwab Fundamental US Large Company Idx	★★★★	17.48	31	9.16	8	9.27	7	12.17	6	0.25
JPMorgan Equity Income R6	★★★★	12.96	74	3.88	36	7.99	15	11.32	13	0.47
Russell 1000 Value TR USD	—	16.25	39	2.80	47	6.07	43	9.74	37	—
Median	—	15.51		2.57		5.65		9.25		0.90
Mid-Cap Blend										
Vanguard Mid Cap Index Investor	★★★★	17.98	71	18.10	21	11.90	17	13.14	22	0.17
Russell Mid Cap TR USD	—	19.91	60	17.10	25	11.61	20	13.40	18	—
Median	—	21.02		12.56		8.15		11.01		0.98
Small Blend										
Vanguard Small Cap Index Adm	★★★★	27.10	64	19.11	18	11.22	8	13.60	6	0.05
Russell 2000 TR USD	—	31.37	17	19.96	12	10.25	15	13.26	11	—
Median	—	27.74		11.30		6.70		10.70		1.05
International Equity										
Diversified Emerging Mkts										
American Funds New World R6	★★★★	19.37	45	25.30	26	12.19	8	14.41	25	0.59
Vanguard Emerging Mkts Stock Idx Adm	★★★	16.89	81	15.24	68	5.80	50	11.70	54	0.14
MSCI EM NR USD	—	19.70	41	18.31	49	6.17	46	12.81	41	—
Median	—	19.14		18.11		5.79		12.00		1.24

Town of Killingly, CT Pension Plans

Mutual Fund Returns and Rankings by Morningstar Category As of 12/31/2020

Ticker	Morningstar Rating Overall	One Quarter		One Year		Three Year		Five Year		Prospectus Net Expense Ratio
		Return	Rank	Return	Rank	Return	Rank	Return	Rank	
International Equity										
Foreign Large Blend										
MFS Intl Diversification R6	★★★★	13.65	81	15.43	19	9.04	5	11.59	2	0.75
Vanguard FTSE All-World ex-US Idx Admiral	★★★★	16.85	36	11.35	39	5.22	33	9.19	17	0.11
MSCI ACWI Ex USA NR USD	—	17.01	33	10.65	44	4.88	41	8.93	21	—
Median	—	15.85		9.39		4.53		7.69		0.95
Foreign Large Growth										
American Funds Europacific Growth R6	★★★	19.95	8	25.27	33	10.74	44	12.47	36	0.46
MSCI ACWI Ex USA Growth NR USD	—	13.92	49	22.20	49	10.02	57	11.97	44	—
Median	—	13.85		22.14		10.34		11.65		1.03
Foreign Large Value										
Tweedy, Browne Global Value	★★★★	14.46	80	-1.00	79	1.94	18	5.25	43	1.37
MSCI ACWI Ex USA Value NR USD	—	20.42	27	-0.77	77	-0.41	69	5.70	31	—
Median	—	17.80		2.26		0.31		4.96		1.05
Taxable Bond										
Bank Loan										
Eaton Vance Floating Rate R6	★★★★	3.81	38	2.43	23	3.46	18	5.13	13	0.72
S&P/LSTA Leveraged Loan TR	—	3.81	38	3.12	9	4.01	5	5.24	10	—
Median	—	3.65		1.41		2.86		4.08		0.98
Corporate Bond										
PIMCO Investment Grade Credit Bond Instl	★★★★	3.26	58	7.50	92	6.51	66	6.89	45	0.85
Vanguard Interim-Term Investment-Grade Adm	★★★	1.88	95	10.41	45	6.68	57	5.64	91	0.10
BBgBarc US Corp Bond TR USD	—	3.05	66	9.89	60	7.06	44	6.74	53	—
Median	—	3.46		10.26		6.95		6.77		0.70
Intermediate Core Bond										
Vanguard Interim-Term Bond Index Adm	★★★★	0.73	70	9.79	11	6.49	3	5.22	8	0.07
Western Asset Core Bond FI	★★★★	1.90	5	8.73	25	5.81	19	5.20	9	0.81
BBgBarc US Agg Bond TR USD	—	0.67	74	7.51	60	5.34	40	4.44	45	—
Median	—	1.04		7.80		5.22		4.37		0.55

Town of Killingly, CT Pension Plans

Mutual Fund Returns and Rankings by Morningstar Category As of 12/31/2020

Ticker	Morningstar Rating Overall	One Quarter		One Year		Three Year		Five Year		Prospectus Net Expense Ratio
		Return	Rank	Return	Rank	Return	Rank	Return	Rank	
Taxable Bond										
Intermediate Core-Plus Bond										
Dodge & Cox Income	★★★★	2.48	20	9.45	23	6.19	18	5.71	15	0.42
Fidelity® Total Bond Fund	★★★★	1.97	47	9.33	25	6.06	23	5.64	17	0.45
Metropolitan West Total Return Bd I	★★★★	1.20	84	9.11	28	6.04	24	4.79	55	0.46
BBGBarc US Universal TR USD	—	1.29	82	7.58	67	5.45	51	4.87	51	—
Median	—	1.93		8.30		5.47		4.89		0.69
Multisector Bond										
PIMCO Income Instl	★★★★	4.46	52	5.80	53	4.76	47	6.30	23	1.09
Pioneer Strategic Income K	★★★	5.86	11	7.77	29	5.51	23	6.05	32	0.63
BBGBarc US Universal TR USD	—	1.29	97	7.58	33	5.45	25	4.87	68	—
Median	—	4.54		6.21		4.66		5.46		0.93
Nontraditional Bond										
Metropolitan West Unconstrained Bd I	★★★	2.59	69	4.81	46	4.06	28	3.98	51	0.76
Western Asset Total Return Uncons I	★★★★	4.42	29	5.13	43	3.63	45	4.81	26	0.72
ICE BofA USD 3M Dep OR CM TR USD	—	0.06	98	1.08	72	1.92	77	1.50	90	—
Median	—	3.40		4.61		3.39		4.03		1.13
Alternative										
Market Neutral										
Calamos Market Neutral Income I	★★★★★	1.96	51	5.35	37	4.61	31	4.72	21	1.01
USTREAS T-Bill Auction Ave 3 Mon	—	0.02	64	0.39	58	1.52	59	1.17	61	—
Median	—	1.97		4.08		3.57		2.63		1.97
Sector Equity										
Real Estate										
Fidelity® Real Estate Investment Port	★★★	6.46	90	-7.93	81	3.45	71	4.47	71	0.74
S&P United States REIT TR USD	—	11.51	26	-7.52	78	3.45	71	4.62	68	—
Median	—	9.24		-4.44		4.72		5.21		1.08

Town of Killingly, CT Pension Plans

Mutual Fund Returns and Rankings by Morningstar Category Disclosures

Morningstar Categories for each fund are determined by Morningstar and may change as the fund's investment style changes.

Fund Rankings are determined by Morningstar and are based on a comparison of returns to other funds with similar investment styles for the indicated time period.

Morningstar Ratings for each fund are determined by Morningstar's proprietary rating system. Five stars is the highest rating. A higher rating should not be construed to indicate a superior fund and does not imply that a fund will achieve superior returns in the future.

Performance is net of mutual fund fees but gross of Advisor fees. Index and mutual fund returns are historical and include reinvestment of dividends and capital gains.

Returns were supplied by Morningstar and have not been independently verified. Three and Five year returns are annualized.

All information in this exhibit has been obtained from sources believed to be reliable but the accuracy cannot be guaranteed.

Past performance is not indicative of future performance.

Quarterly Investment Report

Town of Killingly OPEB for Town and Board of Education Employees

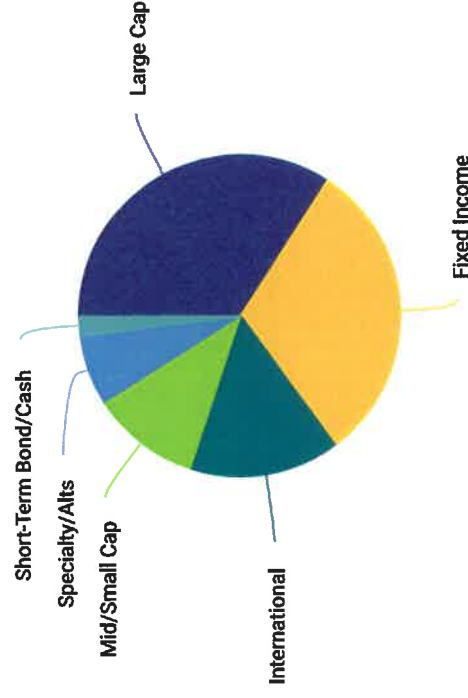
10/1/2020 to 12/31/2020

Inception Date: 9/10/2015



hooker & holcombe

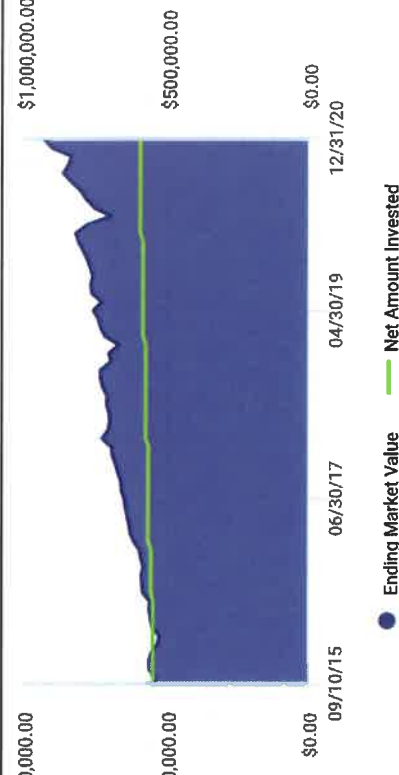
Allocation Overview



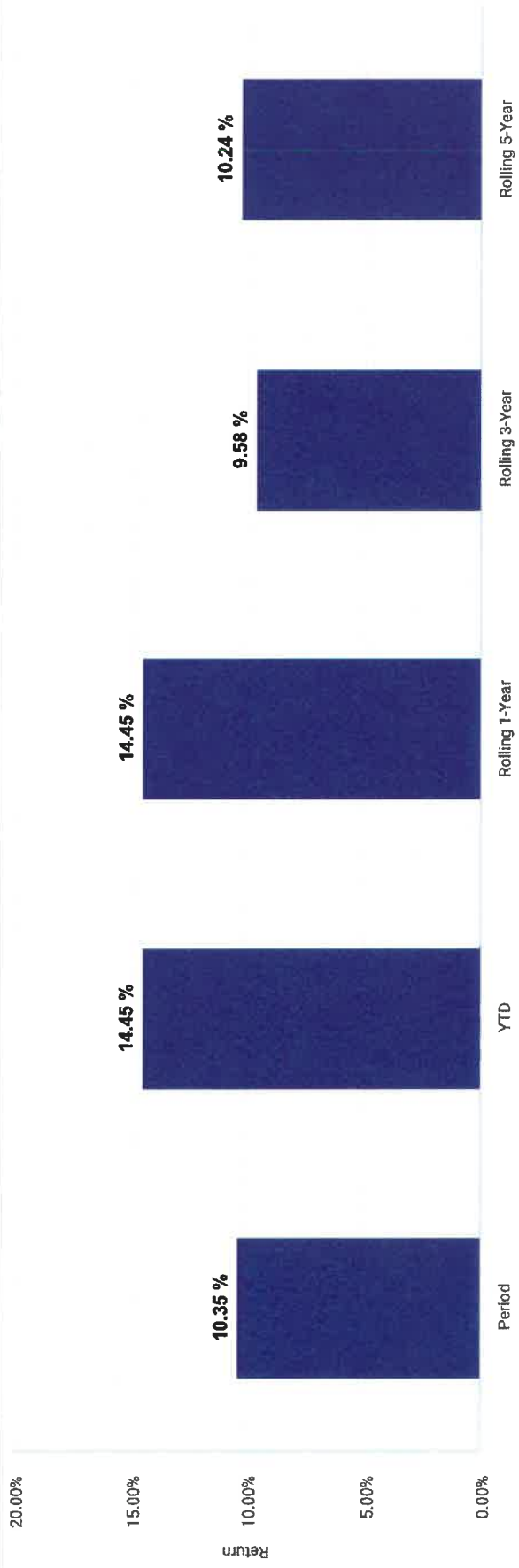
Performance Comparison

	Period	YTD	1-Year	3-Year	5-Year
Town of Killingly OPEB for Town and Board of Education Employees	10.35 %	14.45 %	14.45 %	9.58 %	10.24 %
S&P 500 (TR)	12.15 %	18.40 %	18.40 %	14.18 %	15.21 %
Russell 2000 (TR)	31.37 %	19.96 %	19.96 %	10.24 %	13.25 %
MSCI EAFE (TR Net)	16.05 %	7.82 %	7.82 %	4.28 %	7.45 %
Bloomberg Barclays US Agg Bond	0.67 %	7.51 %	7.51 %	5.34 %	4.43 %

Invested Value Comparison for the period 9/10/2015 to 12/31/2020



Performance Chart



● Town of Killingly OPEB for Town and Board of Education Employees

Activity Summary

	Period	YTD	1-Year	3-Year	5-Year
Beginning Market Value	\$841,690.76	\$805,265.13	\$805,265.13	\$689,502.08	\$548,575.51
Contributions	\$0.00	\$10,000.00	\$10,000.00	\$30,000.00	\$46,738.92
Distributions	\$0.00	\$0.00	\$0.00	\$0.00	-\$1,536.57
Income	\$11,590.34	\$22,059.04	\$22,059.04	\$77,700.05	\$124,377.89
Miscellaneous Charges	-\$175.62	-\$687.56	-\$687.56	-\$1,882.31	-\$2,519.83
Advisory Fees Paid	-\$1,000.00	-\$4,000.00	-\$4,000.00	-\$12,000.00	-\$18,000.00
Market Value Increase	\$75,489.22	\$94,958.09	\$94,958.09	\$144,274.88	\$229,958.78
Market Value Decrease					
Ending Market Value	\$927,594.70	\$927,594.70	\$927,594.70	\$927,594.70	\$927,594.70
Return	10.35 %	14.45 %	14.45 %	9.58 %	10.24 %

Portfolio Appraisal

Date	Security	Market Value	Pct. Assets
Large Cap	JP Morgan Equity Income R6 OIEJX	\$46,514.24	5.01 %
	Schwab Fundamental US Large Company Index SFLNX	\$46,551.71	5.02 %
	T Rowe Price Blue Chip Growth TRBCX	\$46,084.08	4.97 %
	Vanguard 500 Index Admiral VFIAX	\$130,522.42	14.07 %
	Vanguard Growth Index Admiral VIGAX	\$46,334.43	5.00 %
		\$ 316,006.88	34.07 %
Mid/Small Cap	Vanguard Mid Cap Index Admiral VIMAX	\$55,287.53	5.96 %
	Vanguard Small Cap Index Admiral VSMAX	\$46,171.77	4.98 %
		\$ 101,459.30	10.94 %
International	American EuroPacific Growth R6 RERGX	\$18,844.13	2.03 %
	American New World R6 RNWGX	\$18,725.45	2.02 %
	MFS International Diversification Fund R6 MDIZX	\$37,552.19	4.05 %
	Tweedy Browne Global Value TBGVX	\$18,710.50	2.02 %
	Vanguard Emerging Mkts Index Admiral VEMAX	\$18,717.32	2.02 %
	Vanguard FTSE All World Ex-US Index Admiral VFWAX	\$28,130.25	3.03 %
		\$ 140,679.84	15.17 %
Fixed Income	Dodge & Cox Income DODIX	\$18,409.03	1.98 %
	Eaton Vance Floating Rate Fund Class R6 ESBIX	\$9,203.26	0.99 %
	Fidelity Total Bond FTBFX	\$18,439.67	1.99 %
	Metropolitan West Total Return Bond I MWTIX	\$18,421.86	1.99 %
	Metropolitan West Unconstrained Bond I MWCIX	\$27,628.82	2.98 %
	PIMCO Income Fund Instl PIMIX	\$27,701.37	2.99 %
	PIMCO Investment Grade Credit Bond Instl PIGIX	\$18,481.58	1.99 %
	Pioneer Strategic Income K STRKX	\$27,683.43	2.98 %

Date	Security	Market Value	Pct. Assets
■ Fixed Income			
	Vanguard Inter-Term Inv't Grade Admiral VFIDX	\$18,439.92	1.99 %
	Vanguard Int-Term Bond Index Admiral VBILX	\$36,862.10	3.97 %
	Western Asset Core Bond FI WAPIX	\$36,921.38	3.98 %
	Western Asset Total Return Unconstrained I WAARX	\$27,646.23	2.98 %
		\$ 285,838.65	30.82 %
■ Specialty/Alts			
	Calamos Market Neutral Income I CMNIX	\$27,568.83	2.97 %
	Fidelity Real Estate Inv't FRESX	\$37,588.54	4.05 %
		\$ 65,157.37	7.02 %
■ Short-Term Bond/Cash			
	Schwab Bank Sweep SchwabCash	\$98.88	0.01 %
	Schwab Government Money SWGXX	\$18,353.78	1.98 %
		\$ 18,452.66	1.99 %
		\$ 927,594.70	100.00 %

Totals:

Terms & Disclaimers

Report Terms:

Beginning/Ending Market Values - The total value of all investments in your portfolio at the beginning and end of the time period. The value includes cash and money market fund amounts and accrued income. If your custodian(s) does not include accrued income on statements, then the values on this report might not match the account values on your monthly custodial statement(s).

Contributions - Deposits of all cash into your portfolio during the time period.

Distributions - The total amount of all cash flows out of your portfolio during the time period, excluding advisory fees and other non-management fees.

Income - The total of all interest and dividend income earned in your portfolio during the period.

Miscellaneous Charges - The total of all non-management fee expenses incurred by your portfolio during the time period.

Advisory Fees Paid - The total of all advisory fees paid to your advisor during the time period.

Market Value Increase/Decrease - The change in value attributed to the increase in the value of the overall portfolio investments, excluding additions and withdrawals to/from the portfolio. This change in value typically results from changes in the unit price of your investments.

Disclaimers:

For the above report, market values include accrued interest. All returns are TWR, gross of fees. Returns for greater than 1 year are annualized. Sources of data for this report include holdings, transactions and prices from the custodian/trustee for your plan as applicable. Information contained in this report is not audited and has been obtained from sources believed to be reliable but the accuracy of the information cannot be guaranteed. We recommend that you verify the figures provided in this report against those provided in the trust report.

Killingly, CT OPEB Trust

Mutual Fund Returns and Rankings by Morningstar Category As of 12/31/2020

Ticker	Morningstar Rating Overall	One Quarter		One Year		Three Year		Five Year		Prospectus Net Expense Ratio	
		Return	Rank	Return	Rank	Return	Rank	Return	Rank		
U.S. Equity											
Large Blend											
Vanguard 500 Index Admiral	VFIAX	★★★★	12.15	50	18.37	32	14.14	21	15.18	16	0.04
Russell 1000 TR USD	—	—	13.69	32	20.96	15	14.82	12	15.60	9	—
Median	—	—	12.14		16.34		12.10		13.55		0.83
Large Growth											
T. Rowe Price Blue Chip Growth	TRBCX	★★★★	8.17	94	34.73	47	21.33	45	19.76	31	0.69
Vanguard Growth Index Admiral	VIGAX	★★★★	11.44	59	40.19	30	22.97	33	20.32	24	0.05
Russell 1000 Growth TR USD	—	—	11.39	59	38.49	34	22.99	33	21.00	18	—
Median	—	—	12.13		34.34		20.74		18.36		0.95
Large Value											
Schwab Fundamental US Large Company Idx	SFLNX	★★★★	17.48	31	9.16	8	9.27	7	12.17	6	0.25
JPMorgan Equity Income R6	OIEJX	★★★★	12.96	74	3.88	36	7.99	15	11.32	13	0.47
Russell 1000 Value TR USD	—	—	16.25	39	2.80	47	6.07	43	9.74	37	—
Median	—	—	15.51		2.57		5.65		9.25		0.90
Mid-Cap Blend											
Vanguard Mid Cap Index Admiral	VIMAX	★★★★	18.02	71	18.24	20	12.04	16	13.28	20	0.05
Russell Mid Cap TR USD	—	—	19.91	60	17.10	25	11.61	20	13.40	18	—
Median	—	—	21.02		12.56		8.15		11.01		0.98
Small Blend											
Vanguard Small Cap Index Adm	VSMAX	★★★★	27.10	64	19.11	18	11.22	8	13.60	6	0.05
Russell 2000 TR USD	—	—	31.37	17	19.96	12	10.25	15	13.26	11	—
Median	—	—	27.74		11.30		6.70		10.70		1.05
International Equity											
Diversified Emerging Mkts											
American Funds New World R6	RNWXG	★★★★	19.37	45	25.30	26	12.19	8	14.41	25	0.59
Vanguard Emerging Mkts Stock Idx Adm	VEMAX	★★★	16.89	81	15.24	68	5.80	50	11.70	54	0.14
MSCI EM NR USD	—	—	19.70	41	18.31	49	6.17	46	12.81	41	—
Median	—	—	19.14		18.11		5.79		12.00		1.24

Killingly, CT OPEB Trust

Mutual Fund Returns and Rankings by Morningstar Category As of 12/31/2020

Ticker	Morningstar Rating Overall	One Quarter		One Year		Three Year		Five Year		Prospectus Net Expense Ratio
		Return	Rank	Return	Rank	Return	Rank	Return	Rank	
International Equity										
Foreign Large Blend										
MFS Intl Diversification R6	★★★★★	13.65	81	15.43	19	9.04	5	11.59	2	0.75
Vanguard FTSE All-World ex-US Idx Admiral	★★★★	16.85	36	11.35	38	5.22	33	9.19	16	0.11
MSCI ACWI Ex USA NR USD	—	17.01	33	10.65	44	4.88	41	8.93	21	—
Median	—	15.85		9.39		4.53		7.69		0.95
Foreign Large Growth										
American Funds Europacific Growth R6	★★★	19.95	8	25.27	33	10.74	44	12.47	36	0.46
MSCI ACWI Ex USA Growth NR USD	—	13.92	49	22.20	49	10.02	57	11.97	44	—
Median	—	13.85		22.14		10.34		11.65		1.03
Foreign Large Value										
Tweedy, Browne Global Value	★★★★★	14.46	80	-1.00	79	1.94	18	5.25	43	1.37
MSCI ACWI Ex USA Value NR USD	—	20.42	27	-0.77	77	-0.41	69	5.70	31	—
Median	—	17.80		2.26		0.31		4.96		1.05
Taxable Bond										
Bank Loan										
Eaton Vance Floating Rate R6	★★★★	3.81	38	2.43	23	3.46	18	5.13	13	0.72
S&P/LSTA Leveraged Loan TR	—	3.81	38	3.12	9	4.01	5	5.24	10	—
Median	—	3.65		1.41		2.86		4.08		0.98
Corporate Bond										
PIMCO Investment Grade Credit Bond Instl	★★★★	3.26	58	7.50	92	6.51	66	6.89	45	0.85
Vanguard Interim-Term Investment-Grade Adm	★★★	1.88	95	10.41	45	6.68	57	5.64	91	0.10
BBGBarc US Corp Bond TR USD	—	3.05	66	9.89	60	7.06	44	6.74	53	—
Median	—	3.46		10.26		6.95		6.77		0.70
Intermediate Core Bond										
Vanguard Interim-Term Bond Index Adm	★★★★★	0.73	70	9.79	11	6.49	3	5.22	8	0.07
Western Asset Core Bond FI	★★★★★	1.90	5	8.73	25	5.81	19	5.20	9	0.81
BBGBarc US Agg Bond TR USD	—	0.67	74	7.51	60	5.34	40	4.44	45	—
Median	—	1.04		7.80		5.22		4.37		0.55

Killingly, CT OPEB Trust

Mutual Fund Returns and Rankings by Morningstar Category As of 12/31/2020

Ticker	Morningstar Rating Overall	One Quarter		One Year		Three Year		Five Year		Prospectus Net Expense Ratio
		Return	Rank	Return	Rank	Return	Rank	Return	Rank	
Taxable Bond										
Intermediate Core-Plus Bond										
Dodge & Cox Income	★★★★	2.48	20	9.45	22	6.19	17	5.71	15	0.42
Fidelity® Total Bond Fund	★★★★	1.97	47	9.33	25	6.06	23	5.64	17	0.45
Metropolitan West Total Return Bd I	★★★★	1.20	84	9.11	28	6.04	24	4.79	55	0.46
BBGBarc US Universal TR USD	—	1.29	82	7.58	67	5.45	51	4.87	51	—
Median	—	1.93		8.30		5.47		4.89		0.69
Multisector Bond										
PIMCO Income Instl	★★★★	4.46	52	5.80	53	4.76	47	6.30	23	1.09
Pioneer Strategic Income K	★★★	5.86	11	7.77	29	5.51	23	6.05	32	0.63
BBGBarc US Universal TR USD	—	1.29	97	7.58	33	5.45	25	4.87	68	—
Median	—	4.54		6.21		4.66		5.46		0.93
Nontraditional Bond										
Metropolitan West Unconstrained Bd I	★★★	2.59	69	4.81	46	4.06	28	3.98	51	0.76
Western Asset Total Return Uncons I	★★★★	4.42	29	5.13	43	3.63	45	4.81	26	0.72
ICE Bofa USD 3M Dep OR CM TR USD	—	0.06	98	1.08	72	1.92	77	1.50	90	—
Median	—	3.40		4.61		3.39		4.03		1.13
Money Market										
Money Market - Taxable										
Schwab Government Money	—	0.00	39	0.23	69	1.04	74	0.68	73	0.44
ICE Bofa USD 3M Dep OR CM TR USD	—	0.06	1	1.08	1	1.92	1	1.50	1	—
Median	—	0.00		0.28		1.19		0.80		0.39
Alternative										
Market Neutral										
Calamos Market Neutral Income I	★★★★★	1.96	51	5.35	37	4.61	31	4.72	21	1.01
USTREAS T-Bill Auction Ave 3 Mon	—	0.02	64	0.39	58	1.52	59	1.17	61	—
Median	—	1.97		4.08		3.57		2.63		1.97

Killingly, CT OPEB Trust

Mutual Fund Returns and Rankings by Morningstar Category As of 12/31/2020

Sector Equity	Ticker	Morningstar Rating Overall	One Quarter		One Year		Three Year		Five Year		Prospectus Net Expense Ratio
			Return	Rank	Return	Rank	Return	Rank	Return	Rank	
Real Estate											
Fidelity® Real Estate Investment Port	FRESX	★★★	6.46	90	-7.93	81	3.45	71	4.47	71	0.74
S&P United States REIT TR USD	—	—	11.51	26	-7.52	78	3.45	71	4.62	68	—
Median	—	—	9.24		-4.44		4.72		5.21		1.08

Killingly, CT OPEB Trust

Mutual Fund Returns and Rankings by Morningstar Category Disclosures

Morningstar Categories for each fund are determined by Morningstar and may change as the fund's investment style changes.

Fund Rankings are determined by Morningstar and are based on a comparison of returns to other funds with similar investment styles for the indicated time period.

Morningstar Ratings for each fund are determined by Morningstar's proprietary rating system. Five stars is the highest rating. A higher rating should not be construed to indicate a superior fund and does not imply that a fund will achieve superior returns in the future.

Performance is net of mutual fund fees but gross of Advisor fees. Index and mutual fund returns are historical and include reinvestment of dividends and capital gains.

Returns were supplied by Morningstar and have not been independently verified. Three and Five year returns are annualized.

All information in this exhibit has been obtained from sources believed to be reliable but the accuracy cannot be guaranteed.

Past performance is not indicative of future performance.

The Shubael Hutchins Fund Committee

Thursday, February 18, 2021

Original Investment of \$5,000, interest and investment income to be disbursed.

	<u>Expendable</u>	<u>Non-Expendable</u>
Beginning Balance 06/30/19	25,322.68	5,000.00
Less: Contributions Paid out in 2019-20	-	N/A
Plus: Interest for 19-20	543.64	N/A
Ending Balance 6/30/20	<u>25,866.32</u>	<u>5,000.00</u>
Less: Contributions paid out for FY 20	<u>1,500.00</u>	
Balance as of 2/16/21	24,366.32	

FY 20/21 Request Made:

Community Kitchens

\$1,000

Killingly Fiscal Sub-Committee

Jason Anderson
Chairman

Dated at Killingly, Connecticut
this 18th day of February 2021

COMMUNITY KITCHENS OF NORTHEASTERN CONNECTICUT, INC



P.O. BOX 502 DANIELSON CT 06239 (860) 779- 2645
President Patricia Monahan

A friendly place to meet and eat

January 20, 2019

Town of Killingly
Mary Calario Town Manager
172 Main Street
PO Box 6000
Danielson CT 06239

Thank you for the opportunity to submit a request for the 2020 – 2021 fiscal year budget. Our noon time meal sites are averaging 60-80 people per meal, over 15,000 meals annually. In the past, we have kept the cost to around \$2.00 per meal. However, we are headed into a year of uncertainty. One of our major suppliers Connecticut Food Bank will be increasing our cost of procuring food staples two to three thousand in calendar 2020. We operate annually on a thirty-two thousand dollar budget.

The folks that depend on us are the older couple who have worked hard for their entire lives only to find their savings wiped out by unavoidable medical bills, the single parent who has to choose whether the salary from her minimum wage job will go to buy food or pay rent, the child who struggles to concentrate on his school work because his family couldn't afford dinner the night before, the disabled veteran who fought for our freedom, and the unemployed and underemployed.

Besides serving meals the Kitchen also offers hope for the distressed, resources for those in pursuit of self-sufficiency, and relationships for those seeking emotional solace and support. We are proud of our organization and the community service we provide

Please join Community Kitchen's in reaching those in need. In our continued effort to address community needs we are seeking volunteers, and board members. We have provided hot meals for families and individuals of the "Quiet Corner" of Connecticut since 1982. A donation of **\$1,000** would go a long way toward keeping our community's food secure.

Sincerely,


Patricia Monahan, President

Community Kitchens of Northeastern Connecticut, Inc.

AGENDA ITEM COVER SHEET

ITEM: Consideration and action on a resolution authorizing replacement of the BOE Minivan using the Capital Non-Recurring account funds dedicated to this vehicle

ITEM SUBMITTED BY: Mary T. Calorio, Town Manager

FOR COUNCIL MEETING OF:

TOWN MANAGER APPROVAL: _____

ITEM SUMMARY: This item would authorize replacing the 2010 Town & Country Minivan currently used for student transportation. This vehicle had an estimated useful life of 8 years. Currently the van has 276,365 miles and is definitely showing its age. While it hasn't had a significant breakdown, it is starting to show signs of needing significant investment. Given the age and high mileage we are recommending replacement of the vehicle as it's a vehicle to transport students. There is currently \$27,601 dedicated to replacement of this particular vehicle in the Capital Non-Recurring (CNR) account.

FINANCIAL SUMMARY: There is \$27,601 available to replace the 2010 Town & Country Minivan. Any remaining balance will be transferred to other CNR accounts for future vehicle replacements.

STAFF RECOMMENDATION: Approval of the Resolution

TOWN ATTORNEY REVIEW: N/A

COUNCIL ACTION DESIRED: Action on the Resolution

SUPPORTING MATERIALS:

- Resolution

Resolution #21-

**RESOLUTION AUTHORIZING REPLACEMENT OF THE 2010 BOE MINIVAN
USING THE CAPITAL NON-RECURRING ACCOUNT FUNDS DEDICATED
TO THIS VEHICLE**

BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF KILLINGLY that the Town Manager be herein authorized to replace the 2010 BOE Minivan with a similar model vehicle and to expend up to \$27,601 from Capital Non-Recurring account funds appropriated in annual Town Operating Budgets and dedicated to the replacement of said vehicle.

KILLINGLY TOWN COUNCIL