Board of Selectmen
October 21, 2019

THE FOLLOWING MINUTES ARE SUBJECT TO APPROVAL BY THE BOARD OF SELECTMEN

The Board of Selectmen held a regular meeting Monday, October 21, 2019, in the Council Chamber, Newtown Municipal Center, 3 Primrose Street, Newtown. First Selectman Rosenthal called the meeting to order at 7:32p.m.

**PRESENT:** First Selectman Daniel C. Rosenthal, Selectman Maureen Crick Owen and Selectman Jeff Capeci.

**ALSO PRESENT:** Finance Director Robert Tait, Sustainable Energy Commission Chair Kathy Quinn and members Mark Sievel and Allen Adriani, Dept. of Public Works Director Fred Hurley, Board of Education Chairman, Michelle Ku (7:43pm), four members of the public and one member of the press.

**VOTER COMMENTS:** none.

**ACCEPTANCE OF THE MINUTES:** Selectman Crick Owen moved to accept the minutes of the regular meeting of 10/07/19. Selectman Capeci seconded. All in favor.

**COMMUNICATIONS:** The Public Building & Site Commission met earlier. The next bid opening is November 1, for metal paneling, siding and glass & glazing. The goal is to have the GMP by November 6. Depending on the agenda the November 4 Board of Selectmen meeting may be cancelled and a joint meeting will be held on November 6.

**FINANCE DIRECTORS REPORT:** Mr. Tait reviewed the Town of Newtown Monthly Performance Flash – September 2019 (att.).

**NEW BUSINESS**

**Discussion and possible action:**

1. **Sustainable Energy Commission Update:** Fred Hurley, Kathy Quinn and Allen Adriani presented the Sustainable Energy Commission Update (att.). This time next year, of the 11.1 million kW hours of consumption, 85% will be provided by photovoltaic electric panels on roofs or virtual net metering. Virtual net metering projects are tied to town buildings; meters on the schools are registered with Eversource as being the recipient of that production. Staging high energy to work can save capital and operational costs if done properly. Bob Gerbert, Director of Facilities is working with the commission creating coordination between the SEC and the schools, including tracking to see what impact the savings have on the individual buildings. Mr. Adriani is identifying various issues at schools and is working to make corrections and reductions in consumption by up to 50%. Mr. Adriani has reviewed HVAC drawings for the PD. The Sustainable Energy CT project is on hold. First Selectman Rosenthal suggested a third party group of volunteers to work with SEC and P&R on the Sustainable CT initiative. When asked about savings based on generated power Mr. Hurley said that net cash savings typically range from 3-4 cents per kW on a direct energy system. The virtual net metering savings ranges closer to 6 cents per kW. The savings, or cost avoidance, is approximately $100,000. When the other two 2 megawatt systems come on line, there will be 5 megawatts overall there will be a cost avoidance to Newtown of approximately $500,000. The utilities are shifting some costs to the demand and line charges. The cost avoidance helps to subsidize the increases.
2. **Acceptance of $30,000 Grant for Remediation of 28A Glen Road:** This is Town owned land. The grant application was already approved. There will likely be an additional appropriation from the Town as the remediation will be extensive. Selectman Crick Owen moved to accept the $30,000 grant from the Naugatuck Valley Council of Governments for the remediation of property at 28 Glen Road. Selectman Capeci seconded. All in favor.

**3. Potential Purchase of Property at 27 Church Hill Road:** The Board of Selectmen discussed a request from Dr. Rodrigue, on behalf of the Board of Education, to consider the purchase of property located at 27 Church Hill Road (att.). This item has been part of the Board of Education CIP and the property is now on the market. The property is zoned business/professional; there is an interest in keeping it on the tax rolls. First Selectman Rosenthal wants to understand more about the reference to security and would like a meeting, under Executive Session, with Mark Pompano, Director of School Security, the Superintendent and a police representative. Selectman Capeci requested more information on costs involved in razing the building and costs to develop or utilize the property. Selectman Crick Owen said the Village District within the Borough has shared parking, with a concept of park once and walk. Across the street parking is used during school events. Taylor Field was discussed. It doesn't appear parking could be expanded there. First Selectman Rosenthal said the physical building has likely been expanded to its limit. He asked the selectmen to send any questions on the subject prior to the meeting relative to security.
**4. Appointments/Reappointments/Vacancies/Openings:** none.
**5. Driveway Bond Release/Extension:** Selectman Crick Owen moved the driveway bond release for Turkey Ridge Development, LLC, Turkey Hill Road, M46, B3, L24 in the amount of $1,000. Selectman Capeci seconded. All in favor.
**6. Tax Refunds:** Selectman Crick Owen moved the October 21, 2019, 2019/20 Refund #6 in the amount of $7,544.77. Selectman Capeci seconded. All in favor.

**VOTER COMMENTS:** none.

**ANNOUNCEMENTS:** none.

**ADJOURNMENT:** Having no further business the regular Board of Selectmen meeting adjourned at 8:42p.m.

Attachments: TON Monthly Performance Flash – September 2019; Sustainable Energy Commission Update, Oct. 21, 2019; letter From Superintendent to First Selectman, Oct. 17, 2019

Respectfully submitted,
*Sue Marcinek, Clerk*

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# Town of Newtown, CT

## Monthly Performance Flash - September 2019

One Hundred Northfield Drive, Windsor, CT 06095   Toll Free:866.466.9412   www.fiallc.com

**Important Disclosure Information**: Past performance may not be indicative of future results. Account information has been compiled solely by Fiduciary Investment Advisors, LLC, has not been independently verified, and does not reflect the impact of taxes on non-qualified accounts. In preparing this report, Fiduciary Investment Advisors, LLC has relied upon information provided by third party sources. A copy of our current written disclosure statement discussing our advisory services and fees continues to remain available for your review upon request. Historical performance results for investment indices and/or categories have been provided for general comparison purposes only, and generally do not reflect the deduction of transaction and/or custodial charges, the deduction of an investment management fee, nor the impact of taxes, the incurrence of which would have the effect of decreasing historical performance results. It should not be assumed that your account holdings correspond directly to any comparative indices.

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## U.S. Equity

| | MTD | YTD | 1 Year | 3 Years | 5 Years | 10 Years |
|---|---|---|---|---|---|---|
| S&P 500 | 1.9 | 20.6 | 4.3 | 13.4 | 10.8 | 13.2 |
| Russell 1000 Growth | 0.0 | 23.3 | 3.7 | 16.9 | 13.4 | 14.9 |
| Russell 1000 Value | 3.6 | 17.8 | 4.0 | 9.4 | 7.8 | 11.5 |
| Russell Mid Cap | 2.0 | 21.9 | 3.2 | 10.7 | 9.1 | 13.1 |
| Russell Mid Cap Growth | -1.1 | 25.2 | 5.2 | 14.5 | 11.1 | 14.1 |
| Russell Mid Cap Value | 4.1 | 19.5 | 1.6 | 7.8 | 7.6 | 12.3 |
| Russell 2000 | 2.1 | 14.2 | -8.9 | 8.2 | 8.2 | 11.2 |
| Russell 2000 Growth | -0.8 | 15.3 | -9.6 | 9.8 | 9.1 | 12.2 |
| Russell 2000 Value | 5.1 | 12.8 | -8.2 | 6.5 | 7.2 | 10.1 |

U.S. equity markets continued to march higher in September, with the S&P 500 Index posting a return of 1.9%. The index has now returned 20.6% year-to-date. Small caps slightly outperformed large caps, and value significantly beat growth across all market capitalization spectrums. From a sector standpoint, the financial and utilities sectors led the way, while the healthcare sector was the laggard for the month.

## Fixed Income

| | MTD | YTD | 1 Year | 3 Years | 5 Years | 10 Years |
|---|---|---|---|---|---|---|
| BBgBarc US Agg | -0.5 | 8.5 | 10.3 | 2.9 | 3.4 | 3.7 |
| BBgBarc US Corp IG | -0.7 | 13.2 | 13.0 | 4.5 | 4.7 | 5.6 |
| BBgBarc US Corp HY | 0.4 | 11.4 | 6.4 | 6.1 | 5.4 | 7.9 |
| BBgBarc US Gov/Cr 1-3 Yr | -0.1 | 3.4 | 4.6 | 1.8 | 1.6 | 1.5 |
| BBgBarc US Gov/Cr Long | -1.9 | 20.9 | 21.9 | 5.6 | 6.8 | 7.4 |
| BBgBarc Municipal | -0.8 | 6.7 | 8.6 | 3.2 | 3.7 | 4.2 |
| FTSE WGBI USD | -1.3 | 6.3 | 8.1 | 1.2 | 1.8 | 1.7 |
| ICE BofAML US 3M T-Bill | 0.2 | 1.8 | 2.4 | 1.5 | 1.0 | 0.5 |

Bond market returns were generally negative in September as interest rates moved higher, pivoting off the lows of 2019. The Barclays Aggregate Bond Index returned -0.5%, while the high yield market was the outlier, posting a positive 0.4% return for the month, as spread compression offset the rise in rates. The 10-year U.S. Treasury yield ended the month at 1.68%, up 18 basis points from the August close. As widely expected by the market, the Federal Reserve lowered its benchmark rate 25 basis points, setting the new target range to 1.75% - 2.00%. Global bonds sold off during the month as well, with the FTSE WGBI Index posting a return of -1.3%.

## International Equity

| | MTD | YTD | 1 Year | 3 Years | 5 Years | 10 Years |
|---|---|---|---|---|---|---|
| MSCI ACWI Ex USA | 2.6 | 11.6 | -1.2 | 6.3 | 2.9 | 4.5 |
| MSCI EAFE | 2.9 | 12.8 | -1.3 | 6.5 | 3.3 | 4.9 |
| MSCI EAFE Growth | 1.1 | 17.9 | 2.2 | 7.8 | 5.5 | 6.5 |
| MSCI EAFE Value | 4.8 | 7.7 | -4.9 | 5.1 | 1.0 | 3.2 |
| MSCI EAFE Small Cap | 2.8 | 12.1 | -5.9 | 5.9 | 6.0 | 7.5 |
| MSCI EM | 1.9 | 5.9 | -2.0 | 6.0 | 2.3 | 3.4 |
| MSCI EM Small | 2.0 | 1.8 | -5.5 | 1.3 | -0.1 | 3.2 |

International equities performed well in September, with the MSCI ACWI ex U.S. Index returning 2.6%, outpacing broad domestic markets. Style trends were consistent abroad, with value beating growth. Emerging markets held up well during the month, despite weakness from China. China continues to underperform amid signs of slowing growth and uncertainty regarding trade. On the other hand, South Korea was additive in the emerging market space.

## Commodities & Real Estate

| | MTD | YTD | 1 Year | 3 Years | 5 Years | 10 Years |
|---|---|---|---|---|---|---|
| Bloomberg Commodity | 1.2 | 3.1 | -6.6 | -1.5 | -7.2 | -4.3 |
| S&P N.A. Natural Resources | 3.0 | 9.4 | -16.2 | -2.8 | -5.7 | 1.3 |
| FTSE Nareit Equity REITs | 2.9 | 27.0 | 18.4 | 7.4 | 10.3 | 13.0 |
| FTSE EPRA Nareit Developed | 2.5 | 20.7 | 14.1 | 6.6 | 7.8 | 9.5 |

Commodities and natural resource equities rebounded in September. The attack on Saudi Arabia's oil facilities caused oil prices to spike nearly 15% mid-month amid supply concerns. Prices contracted at the back end of the month, as Saudi supply came back online quicker than initially expected. REITs continued their strong performance through September, as interest rates, although higher in the month, remain low compared to historical averages.

**Performance data sourced from Morningstar Direct.**

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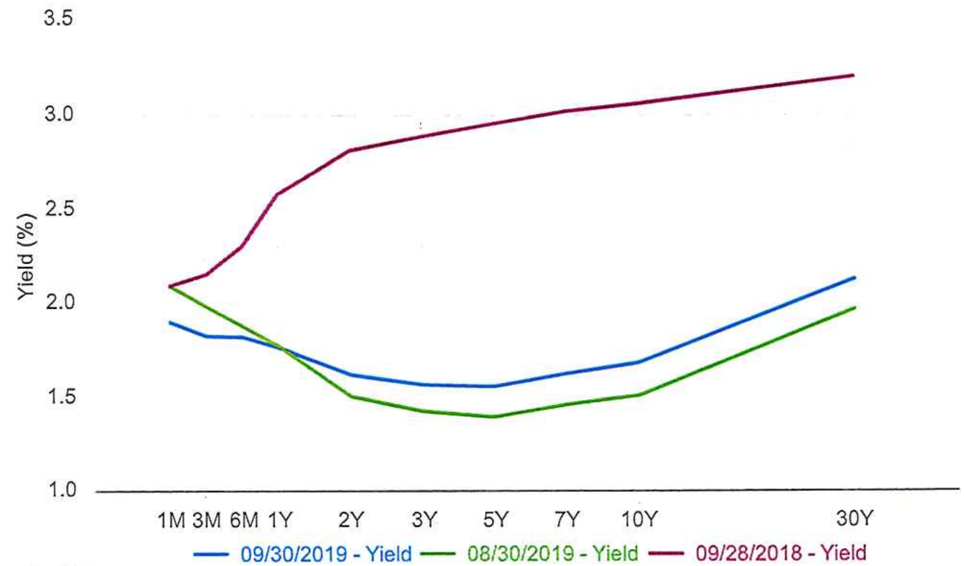
### S&P 500 Price History - Trailing 1 Year

09/28/2018 - 09/30/2019


*FactSet, S&P*

### United States Treasury Yield Curve




*FactSet*

### Barclays Corporate Option Adjusted Spread - Trailing 1 Year

09/28/2018 - 09/30/2019


*FactSet, Bloomberg Barclays*

### Commodity Prices - Trailing 1 Year

09/28/2018 - 09/30/2019


*FactSet*

# Asset Allocation

## As of September 30, 2019

| | Asset Allocation ($) | Asset Allocation (%) | Target Allocation (%) | Differences (%) |
|---|---|---|---|---|
| **Pension Plan** | **47,702,947** | **100.0** | **100.0** | **0.0** |
| **Short Term Liquidity** | **1,986,718** | **4.2** | **0.0** | **4.2** |
| Comerica Short Term Fund | 1,986,718 | 4.2 | 0.0 | 4.2 |
| **Fixed Income** | **16,252,116** | **34.1** | **35.0** | **-0.9** |
| Vanguard Total Bond Index I | 16,252,116 | 34.1 | 35.0 | -0.9 |
| **Domestic Equity** | **16,352,265** | **34.3** | **35.0** | **-0.7** |
| Vanguard Institutional Index Fund Instl | 11,859,851 | 24.9 | 25.0 | -0.1 |
| Vanguard Extended Market Index Adm | 4,492,415 | 9.4 | 10.0 | -0.6 |
| **International Equity** | **13,111,847** | **27.5** | **30.0** | **-2.5** |
| Vanguard Developed Markets Index Inst | 13,111,847 | 27.5 | 30.0 | -2.5 |

Investments with a zero balance were held in the plan during the reporting period and will be removed once they no longer impact plan performance.
Asset Allocation weightings may not add up to 100% due to rounding.

# Town of Newtown, CT

## Performance Update As Of September 30, 2019

### Portfolio Performance

| | Value | Performance(%) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 Month | QTD | YTD | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception | Inception Date |
| **Pension Plan** | 47,702,947 | 1.2 | 0.8 | 13.5 | 3.6 | 8.0 | 5.7 | 5.7 | 6.5 | 10/01/1999 |
| *Blended Benchmark* | | *1.3* | *0.9* | *13.9* | *4.2* | *7.2* | *6.2* | *8.0* | *5.6* | *10/01/1999* |

### Calendar Year Performance

| | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|---|---|---|---|---|---|---|---|
| **Pension Plan** | -6.0 | 15.1 | 5.1 | -0.3 | 5.9 | 11.3 | 8.9 |
| *Blended Benchmark* | *-6.2* | *14.9* | *6.7* | *1.0* | *7.7* | *16.3* | *11.6* |

| Allocation Mandate | Weight (%) |
|---|---|
| **Aug-2017** | |
| Blmbg. Barc. U.S. Aggregate Index | 35.0 |
| Russell 3000 Index | 35.0 |
| FTSE Developed ex US Spliced Index | 30.0 |

The allocation mandate represents the current benchmark composition for the portfolio. Please keep in mind that the investment objective may have changed over time.

# Newtown Pension Plan
# Market Value Summary

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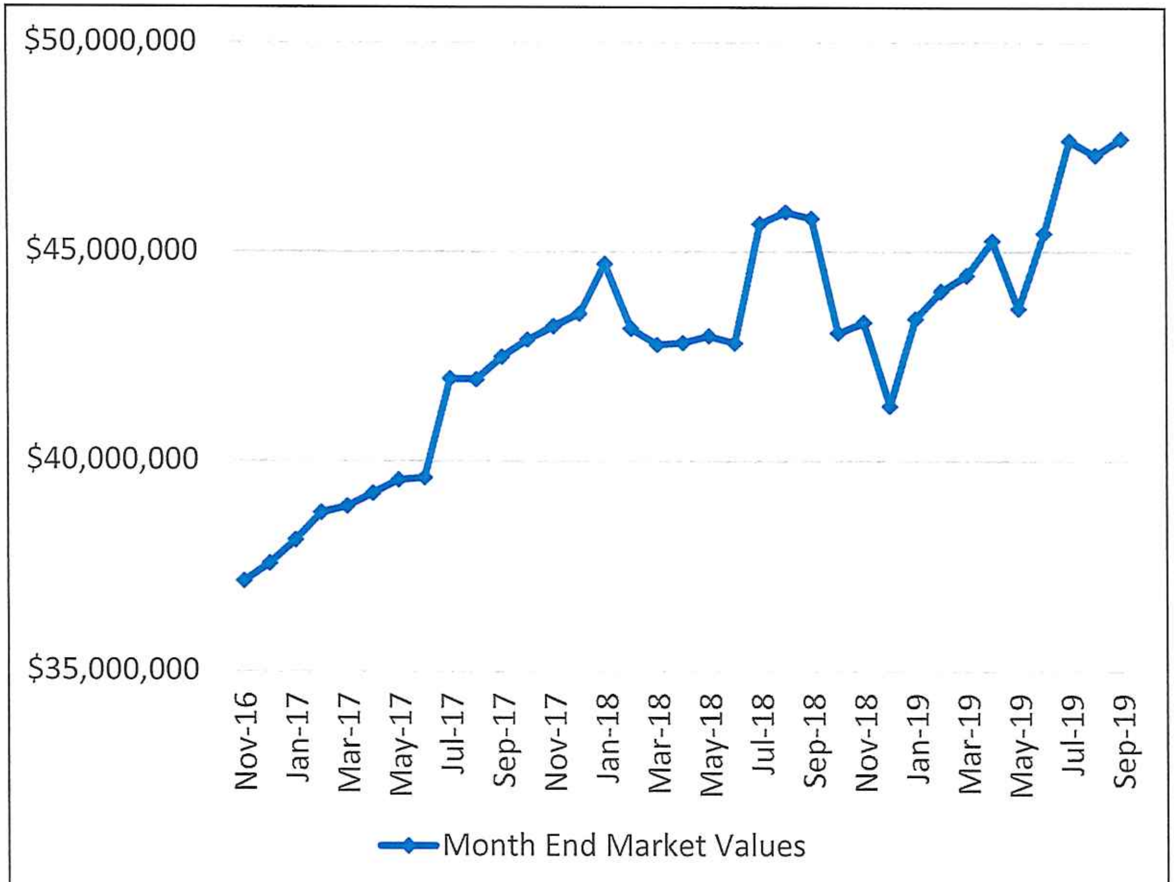


| Month | Month End Market Value |
|---|---|
| October 2018 | $43,049,759 |
| November 2018 | $43,299,953 |
| December 2018 | $41,297,492 |
| January 2019 | $43,390,674 |
| February 2019 | $44,055,728 |
| March 2019 | $44,429,674 |
| April 2019 | $45,247,009 |
| May 2019 | $43,631,481 |
| June 2019 | $45,429,195 |
| July 2019 | $47,651,724 |
| August 2019 | $47,307,717 |
| September 2019 | $47,702,947 |

DISCLOSURE: The balance information has been compiled solely by Fiduciary Investment Advisors (FIA) and has not been independently verified. In preparing this report, FIA has relied upon information provided by the investment managers and by the custodian.

## Manager Performance Overview

As of September 30, 2019

| | 1 Month | QTD | YTD | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception | Inception Date |
|---|---|---|---|---|---|---|---|---|---|
| **Pension Plan** | **1.2** | **0.8** | **13.5** | **3.6** | **8.0** | **5.7** | **5.7** | **6.5** | **10/01/1999** |
| *Blended Benchmark* | *1.3* | *0.9* | *13.9* | *4.2* | *7.2* | *6.2* | *8.0* | *5.6* | |
| *60% S&P 500 / 40% Bloomberg Barclays Aggregate Index* | *0.9* | *2.0* | *15.9* | *7.1* | *9.3* | *8.0* | *9.6* | *6.1* | |
| **Comerica Short Term Fund** | **0.2** | **N/A** | **N/A** | **N/A** | **N/A** | **N/A** | **N/A** | **0.4** | **08/01/2019** |
| *90 Day U.S. Treasury Bill* | *0.2* | *N/A* | *N/A* | *N/A* | *N/A* | *N/A* | *N/A* | *0.4* | |
| **Fixed Income** | **-0.6** | **2.4** | **8.7** | **10.4** | **4.3** | **3.8** | **4.2** | **5.6** | **10/01/1999** |
| *Blmbg. Barc. U.S. Aggregate Index* | *-0.5* | *2.3* | *8.5* | *10.3* | *2.9* | *3.4* | *3.7* | *5.0* | |
| **Vanguard Total Bond Index I** | **-0.6 (65)** | **2.4 (11)** | **8.7 (49)** | **10.4 (17)** | **N/A** | **N/A** | **N/A** | **4.3 (34)** | **12/01/2016** |
| *Blmbg. Barc. U.S. Aggregate Index* | *-0.5* | *2.3* | *8.5* | *10.3* | *N/A* | *N/A* | *N/A* | *4.3* | |
| IM U.S. Broad Market Core Fixed Income (MF) Median | -0.5 | 2.2 | 8.7 | 9.8 | N/A | N/A | N/A | 4.1 | |
| **Domestic Equity** | **1.6** | **0.8** | **19.7** | **1.9** | **N/A** | **N/A** | **N/A** | **12.3** | **12/01/2016** |
| *Russell 3000 Index* | *1.8* | *1.2* | *20.1* | *2.9* | *N/A* | *N/A* | *N/A* | *12.8* | |
| **Vanguard Institutional Index Fund Instl** | **1.9 (34)** | **1.7 (40)** | **20.5 (36)** | **4.2 (39)** | **N/A** | **N/A** | **N/A** | **13.5 (27)** | **12/01/2016** |
| *S&P 500 Index* | *1.9* | *1.7* | *20.6* | *4.3* | *N/A* | *N/A* | *N/A* | *13.5* | |
| IM U.S. Large Cap Core Equity (MF) Median | 1.7 | 1.5 | 19.5 | 3.2 | N/A | N/A | N/A | 12.1 | |
| **Vanguard Extended Market Index Adm** | **1.0 (87)** | **-1.6 (90)** | **17.6 (73)** | **-3.8 (80)** | **N/A** | **N/A** | **N/A** | **9.1 (34)** | **12/01/2016** |
| *S&P Completion Index* | *1.0* | *-1.6* | *17.5* | *-4.0* | *N/A* | *N/A* | *N/A* | *9.0* | |
| IM U.S. Mid Cap Core Equity (MF) Median | 2.5 | 0.9 | 19.7 | 0.9 | N/A | N/A | N/A | 7.8 | |

Returns are expressed as percentages, and annualized only for periods greater than one year.

# Manager Performance Overview

As of September 30, 2019

| | 1 Month | QTD | YTD | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception | Inception Date |
|---|---|---|---|---|---|---|---|---|---|
| **International Equity** | **3.1** | **-1.0** | **12.7** | **-2.0** | **N/A** | **N/A** | **N/A** | **8.2** | **12/01/2016** |
| *FTSE Developed ex US Spliced Index* | *2.9* | *-1.1* | *12.4* | *-2.5* | *N/A* | *N/A* | *N/A* | *7.9* | |
| **Vanguard Developed Markets Index Inst** | **3.1 (28)** | **-1.0 (25)** | **12.7 (30)** | **-2.0 (41)** | **N/A** | **N/A** | **N/A** | **8.2 (23)** | **12/01/2016** |
| *FTSE Developed ex US Spliced Index* | *2.9* | *-1.1* | *12.4* | *-2.5* | *N/A* | *N/A* | *N/A* | *7.9* | |
| IM International Multi-Cap Core Equity (MF) Median | 2.8 | -1.4 | 11.7 | -2.7 | N/A | N/A | N/A | 7.2 | |

The inception date expressed on the Manager Performance Overview page(s) represents the first day of the first full month following the purchase of the investment. Performance figures shown at the fund level begin on this inception date. Inception dates for asset class composites reflect the start date at which these returns could be calculated using historical and existing system capabilities and may vary from the inception dates of underlying component strategies. Composite performance includes all funds held in the composite since inception.

Returns are net of fees unless otherwise stated. Mutual fund performance stated above may differ slightly from the current share class's historical performance due to share class exchanges.

Returns are expressed as percentages, and annualized only for periods greater than one year.

# Asset Allocation

As of September 30, 2019

| | Asset Allocation ($) | Asset Allocation (%) | Target Allocation (%) | Differences (%) |
|---|---|---|---|---|
| **OPEB Plan** | **3,027,966** | **100.0** | **100.0** | **0.0** |
| **Short Term Liquidity** | **212,766** | **7.0** | **0.0** | **7.0** |
| Goldman Sachs Financial Square Fund | 212,766 | 7.0 | 0.0 | 7.0 |
| **Fixed Income** | **1,027,718** | **33.9** | **35.0** | **-1.1** |
| Vanguard Total Bond Index Inst | 1,027,718 | 33.9 | 35.0 | -1.1 |
| **Domestic Equity** | **975,530** | **32.2** | **35.0** | **-2.8** |
| Vanguard Institutional Index Fund | 707,383 | 23.4 | 25.0 | -1.6 |
| Vanguard Extended Market Index Adm | 268,147 | 8.9 | 10.0 | -1.1 |
| **International Equity** | **811,952** | **26.8** | **30.0** | **-3.2** |
| Vanguard Developed Markets Index Inst | 811,952 | 26.8 | 30.0 | -3.2 |

Investments with a zero balance were held in the plan during the reporting period and will be removed once they no longer impact plan performance.
Asset Allocation weightings may not add up to 100% due to rounding.

# Town of Newtown, CT

## Performance Update As Of September 30, 2019

### Portfolio Performance

| | Value | Performance(%) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 Month | QTD | YTD | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception | Inception Date |
| **OPEB Plan** | **3,027,966** | **1.1** | **0.8** | **13.3** | **3.5** | **7.8** | **5.6** | **N/A** | **5.1** | **05/01/2010** |
| *Blended Benchmark* | | *1.3* | *0.9* | *13.9* | *4.2* | *7.2* | *6.2* | *8.0* | *7.7* | *05/01/2010* |

### Calendar Year Performance

| | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 |
|---|---|---|---|---|---|---|---|
| **OPEB Plan** | **-6.0** | **15.5** | **4.1** | **0.5** | **5.7** | **10.8** | **8.1** |
| *Blended Benchmark* | *-6.2* | *14.9* | *6.7* | *1.0* | *7.7* | *16.3* | *11.6* |

| Allocation Mandate | Weight (%) |
|---|---|
| **Aug-2017** | |
| Blmbg. Barc. U.S. Aggregate Index | 35.0 |
| Russell 3000 Index | 35.0 |
| FTSE Developed ex US Spliced Index | 30.0 |

The allocation mandate represents the current benchmark composition for the portfolio. Please keep in mind that the investment objective may have changed over time.

# Newtown OPEB
# Market Value Summary

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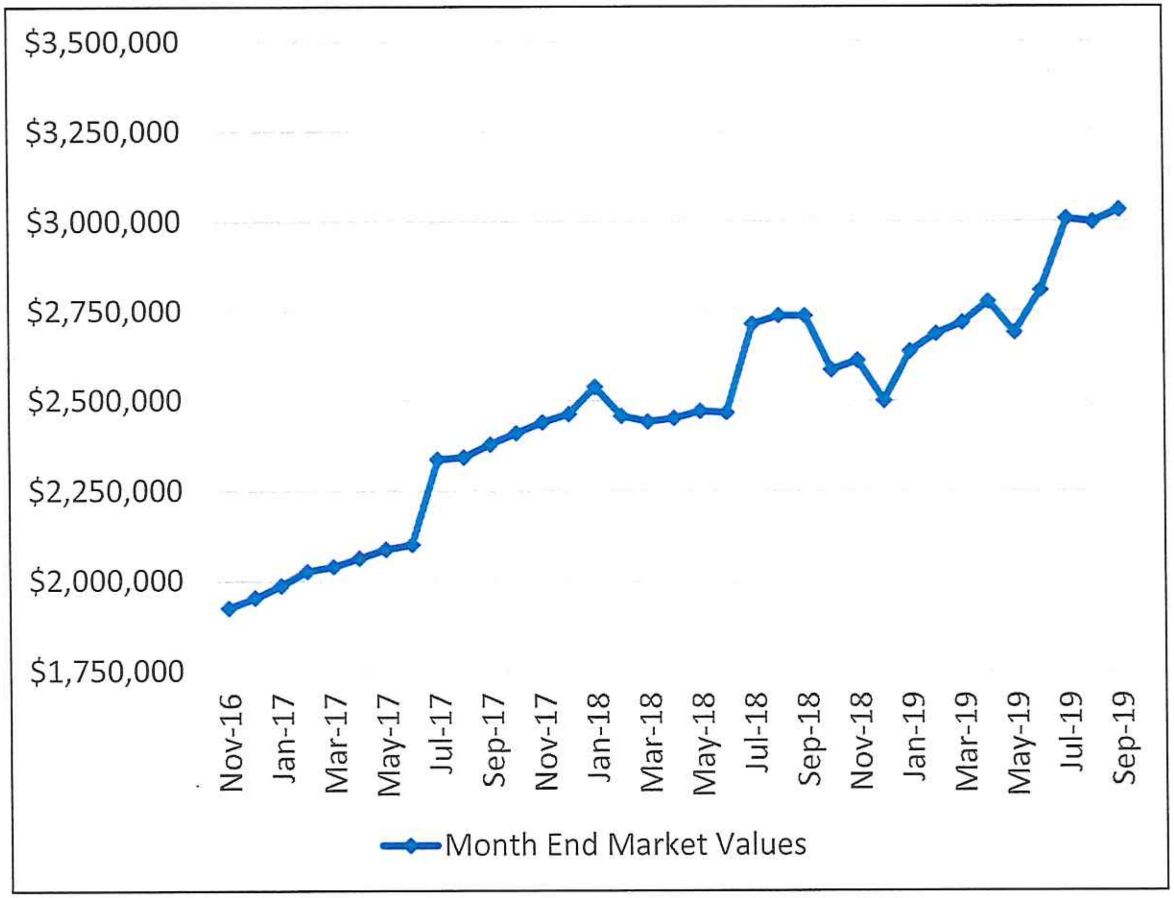


| Month | Month End Market Value |
|---|---|
| October 2018 | $2,582,851 |
| November 2018 | $2,608,705 |
| December 2018 | $2,498,090 |
| January 2019 | $2,633,968 |
| February 2019 | $2,682,386 |
| March 2019 | $2,714,204 |
| April 2019 | $2,773,801 |
| May 2019 | $2,685,681 |
| June 2019 | $2,806,304 |
| July 2019 | $3,004,622 |
| August 2019 | $2,995,339 |
| September 2019 | $3,027,966 |

DISCLOSURE: The balance information has been compiled solely by Fiduciary Investment Advisors (FIA) and has not been independently verified. In preparing this report, FIA has relied upon information provided by the investment managers and by the custodian.

# Manager Performance Overview

## As of September 30, 2019

| | 1 Month | QTD | YTD | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception | Inception Date |
|---|---|---|---|---|---|---|---|---|---|
| **OPEB Plan** | **1.1** | **0.8** | **13.3** | **3.5** | **7.8** | **5.6** | **N/A** | **5.1** | **05/01/2010** |
| *Blended Benchmark* | *1.3* | *0.9* | *13.9* | *4.2* | *7.2* | *6.2* | *N/A* | *7.7* | |
| *60% S&P 500 / 40% Bloomberg Barclays Aggregate Index* | *0.9* | *2.0* | *15.9* | *7.1* | *9.3* | *8.0* | *N/A* | *9.2* | |
| **Goldman Sachs Financial Square Fund** | **0.2** | **N/A** | **N/A** | **N/A** | **N/A** | **N/A** | **N/A** | **0.3** | **08/01/2019** |
| *90 Day U.S. Treasury Bill* | *0.2* | *N/A* | *N/A* | *N/A* | *N/A* | *N/A* | *N/A* | *0.4* | |
| **Fixed Income** | **-0.6** | **2.4** | **8.7** | **10.4** | **4.2** | **3.8** | **N/A** | **4.0** | **05/01/2010** |
| *Blmbg. Barc. U.S. Aggregate Index* | *-0.5* | *2.3* | *8.5* | *10.3* | *2.9* | *3.4* | *N/A* | *3.7* | |
| **Vanguard Total Bond Index Inst** | **-0.6 (65)** | **2.4 (12)** | **8.7 (49)** | **10.4 (17)** | **N/A** | **N/A** | **N/A** | **4.3 (34)** | **12/01/2016** |
| *Blmbg. Barc. U.S. Aggregate Index* | *-0.5* | *2.3* | *8.5* | *10.3* | *N/A* | *N/A* | *N/A* | *4.3* | |
| IM U.S. Broad Market Core Fixed Income (MF) Median | -0.5 | 2.2 | 8.7 | 9.8 | N/A | N/A | N/A | 4.1 | |
| **Domestic Equity** | **1.6** | **0.8** | **19.6** | **1.9** | **N/A** | **N/A** | **N/A** | **12.2** | **12/01/2016** |
| *Russell 3000 Index* | *1.8* | *1.2* | *20.1* | *2.9* | *N/A* | *N/A* | *N/A* | *12.8* | |
| **Vanguard Institutional Index Fund** | **1.9 (34)** | **1.7 (40)** | **20.6 (35)** | **4.2 (39)** | **N/A** | **N/A** | **N/A** | **13.5 (26)** | **12/01/2016** |
| *S&P 500 Index* | *1.9* | *1.7* | *20.6* | *4.3* | *N/A* | *N/A* | *N/A* | *13.5* | |
| IM U.S. Large Cap Core Equity (MF) Median | 1.7 | 1.5 | 19.5 | 3.2 | N/A | N/A | N/A | 12.1 | |
| **Vanguard Extended Market Index Adm** | **1.0 (87)** | **-1.6 (90)** | **17.6 (73)** | **-3.8 (80)** | **N/A** | **N/A** | **N/A** | **9.1 (34)** | **12/01/2016** |
| *S&P Completion Index* | *1.0* | *-1.6* | *17.5* | *-4.0* | *N/A* | *N/A* | *N/A* | *9.0* | |
| IM U.S. Mid Cap Core Equity (MF) Median | 2.5 | 0.9 | 19.7 | 0.9 | N/A | N/A | N/A | 7.8 | |

Returns are expressed as percentages, and annualized only for periods greater than one year.

# Manager Performance Overview

## As of September 30, 2019

| | 1 Month | QTD | YTD | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception | Inception Date |
|---|---|---|---|---|---|---|---|---|---|
| **International Equity** | **3.1** | **-1.0** | **12.7** | **-2.1** | **N/A** | **N/A** | **N/A** | **8.1** | **12/01/2016** |
| *FTSE Developed ex US Spliced Index* | *2.9* | *-1.1* | *12.4* | *-2.5* | *N/A* | *N/A* | *N/A* | *7.9* | |
| **Vanguard Developed Markets Index Inst** | **3.1** (28) | **-1.0** (25) | **12.7** (31) | **-2.1** (42) | **N/A** | **N/A** | **N/A** | **8.1** (25) | **12/01/2016** |
| *FTSE Developed ex US Spliced Index* | *2.9* | *-1.1* | *12.4* | *-2.5* | *N/A* | *N/A* | *N/A* | *7.9* | |
| IM International Multi-Cap Core Equity (MF) Median | 2.8 | -1.4 | 11.7 | -2.7 | N/A | N/A | N/A | 7.2 | |

The inception date expressed on the Manager Performance Overview page(s) represents the first day of the first full month following the purchase of the investment. Performance figures shown at the fund level begin on this inception date. Inception dates for asset class composites reflect the start date at which these returns could be calculated using historical and existing system capabilities and may vary from the inception dates of underlying component strategies. Composite performance includes all funds held in the composite since inception.

Returns are net of fees unless otherwise stated. Mutual fund performance stated above may differ slightly from the current share class's historical performance due to share class exchanges.

Returns are expressed as percentages, and annualized only for periods greater than one year.

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Fiduciary Investment Advisors, LLC - 100 Northfield Drive, Windsor, CT 06095, www.fiallc.com, 1-866-466-9412

Town of Newtown Connecticut

# Sustainable Energy Commission Update

October 21, 2019

Go Green Newtown
Sustainable Energy Commission

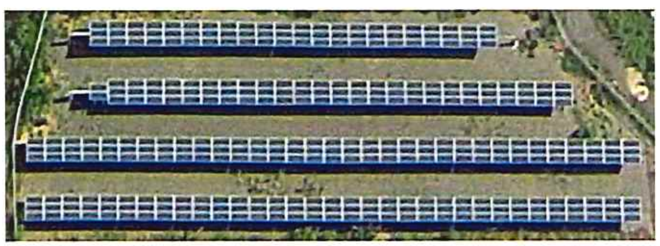
# Operational Solar Projects:

| Name | System Size(kW) |
|---|---|
| Parks and Recs Facility | 100 |
| Animal Shelter | 14 |
| Middle School | 179 |
| Waste Water Treatment Plant | 95 |
| Reed Intermediate School | 635 |
| Landfill | 1000 |
| Sandy Hook School | 231 |
| Sandy Hook Fire House | 75.54 |
| Sandy Hook Sub Station | 14 |
| Dodgingtown Fire House | 9.45 |
| TOTAL | 2352.99 |

Former Landfill

Reed Intermediate School

Middle School



Wastewater Treatment

Park & Rec

Animal Shelter

# New Solar Projects

- 2 MW Alco & Eversource VNM project
  - Contract completed
  - Development started
  - "Jackson & Sherman"
  - Two 1.6 MW installations
  - VNM Cap $232,832
  - VNM tied to various schools
- 2 MW VNM project
  - Power Purchase Agreement (PPA) in place
  - Anticipate Alco as developer
  - VNM tied to Newtown High School
- Community Center
- New Police Department
- Hook & Ladder Station
- Possible Former Batchelder Site

# Transportation

- Two port Electric Car Charging Station at the Municipal Center Installed 2017
- Purchase of Chevy Bolt all electric vehicle for town motorpool in 2018
- Additional Charging Stations planned

# MUNICIPAL BUILDING ENERGY UPDATES

- Small Business Energy Advantage program (SBEA) has been used to reduce energy usage at:
  - Municipal Center,
  - Waste Water Treatment Plant,
  - Multipurpose Building on Riverside Rd.
  - Public Works Dept.
  - some at Edmond Town Hall
  - Some at Library.
- Update the Energy Star Portfolio Manager to better measure the effect of these upgrades.
- Working with the Building and Site Committee on the new Police Station to ensure that energy conservation and renewable energy are incorporated upfront .
- Continue following up on the necessary changes needed to get the energy usage at the Community Center/ Senior Center under control.

# SCHOOL ENERGY UPDATES

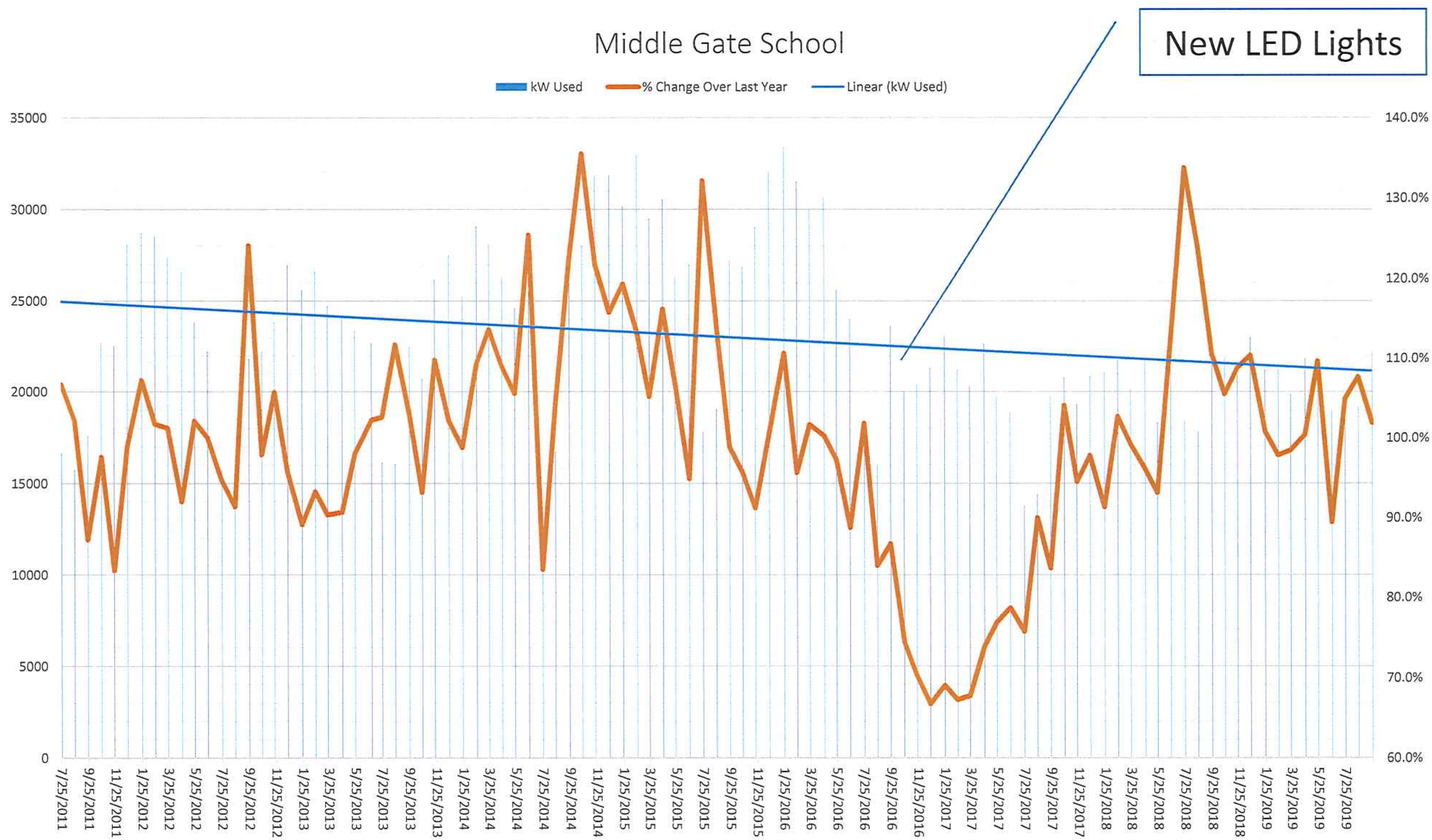
- MIDDLE GATE
  - Natural Gas line put in place
  - Aerco boilers installed.
  - LED lighting updates.
- MIDDLE SCHOOL
  - Natural Gas line put in place,
  - Viessman condensing boilers installed.
  - LED retrofit throughout entire building.
- HAWLEY
  - LED retrofit throughout interior of building
  - replaced parking lot lights and wallpacks,
  - steam boilers replaced with Aerco boilers and converted to hot water.

# SCHOOL ENERGY UPDATES (cont.)

- HIGH SCHOOL
  - New Aerco Benchmark boilers in main building and F-wing.
  - New indirect-tanks for water heating were also installed.
  - All heating pumps replaced.
  - LED retrofit throughout entire interior of the building.
- SANDY HOOK SCHOOL

  Members of the Sustainable Energy Comm. started reviewing excessive energy usage and the school and identified areas that need to be addressed.
- FUTURE PROJECTS

  Working with Bob Gerbert, the SEC will identify and recommend additional energy conservation measures that should be addressed.



Middle Gate School
New LED Lights
kW Used
% Change Over Last Year
Linear (kW Used)
35000
30000
25000
20000
15000
10000
5000
0
140.0%
130.0%
120.0%
110.0%
100.0%
90.0%
80.0%
70.0%
60.0%
7/25/2011
9/25/2011
11/25/2011
1/25/2012
3/25/2012
5/25/2012
7/25/2012
9/25/2012
11/25/2012
1/25/2013
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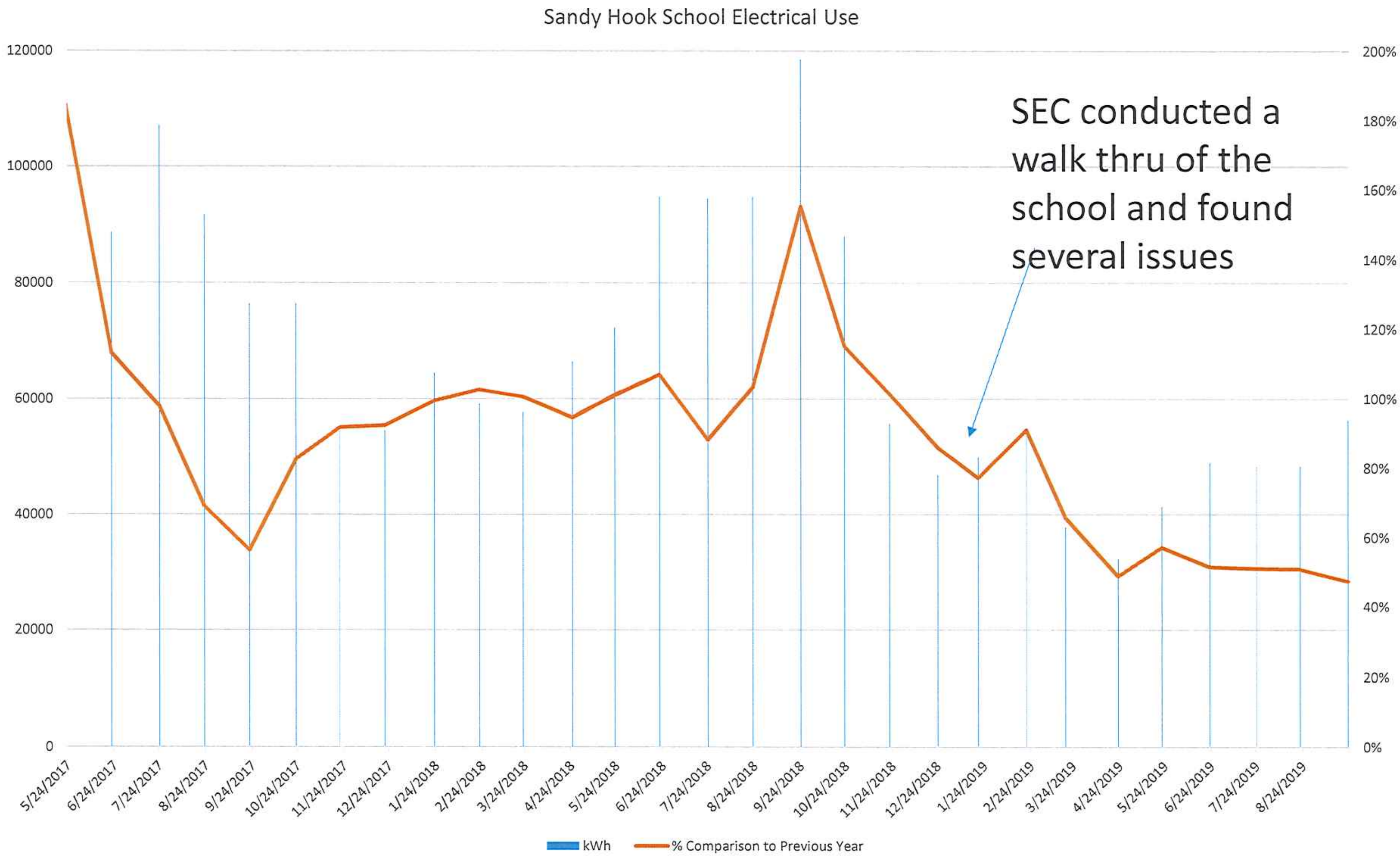
5/25/2019
7/25/2019


Sandy Hook School Electrical Use
120000
100000
80000
60000
40000
20000
0
200%
180%
160%
140%
120%
100%
80%
60%
40%
20%
0%
SEC conducted a walk thru of the school and found several issues
5/24/2017
6/24/2017
7/24/2017
8/24/2017
9/24/2017
10/24/2017
11/24/2017
12/24/2017
1/24/2018
2/24/2018
3/24/2018
4/24/2018
5/24/2018
6/24/2018
7/24/2018
8/24/2018
9/24/2018
10/24/2018
11/24/2018
12/24/2018
1/24/2019
2/24/2019
3/24/2019
4/24/2019
5/24/2019
6/24/2019
7/24/2019
8/24/2019
kWh
% Comparison to Previous Year

# DRAFT MUNICIPAL ENERGY PLAN

- RENEWABLE ENERGY INSTALLATIONS AND FUTURE PLANS
- MUNICIPAL ENERGY CONSERVATION MEASURES
- NEED TO ESTABLISH GOALS FOR ENERGY SAVINGS
  - MUNICIPAL GOALS – STAGE 1
  - TOWN WIDE GOALS – STAGE 2
- ELECTRIC VEHICLE CHARGING STATIONS

# Additional Activities

- **FRACKING WASTE BAN ORDINANCE**
- **PLASTIC BAG REDUCTION ORDINANCE**
- **ORGANIC RECYCLING PROGRAM FOR SCHOOLS**
- **SUSTAINABLE CT PROJECT**

  **On Hold. Where do we go from here?**

Town of Newtown Connecticut

Thank You

Go Green Newtown
Sustainable Energy Commission

**NEWTOWN PUBLIC SCHOOLS**
**3 PRIMROSE STREET**
**NEWTOWN, CT 06470**

OFFICE OF THE SUPERINTENDENT
(203) 426-7620
FAX (203) 270-6199

BUSINESS OFFICE
(203) 426-7618
FAX (203) 270-6110

October 17, 2019

Mr. Daniel Rosenthal
First Selectman
3 Primrose Street
Newtown, CT 06470

Dear Dan:

On behalf of the Board of Education, I am writing to request a formal discussion by members of the Board of Selectmen regarding the potential purchase of property located at 27 Church Hill Road, directly adjacent to Hawley Elementary School. According to a recent property listing by Ryer Commercial Real Estate in Danbury, the property is a level 1.03-acre lot with an existing building/house and is presently listed at $450,000. The building is zoned P-1, allowing many possible uses (professional office, residential, office/residential, medical and personal service) and is located on a highly traveled road with approximately 16,600 cars per day.

The Board's interest in this property focuses on three main points: Hawley campus *accessibility, flexibility, as well as safety and security.* The school's campus has a single egress/ingress to accommodate visitors, staff, and the morning drop off and afternoon departure of our students. Bus traffic continues to be challenging, and access to parking for both staff and visitors remains limited. With limited space for traffic flow, safety issues are a paramount concern. In many cases, during school events that draw even moderate crowds, parents often need to locate parking in the shopping plaza across the street and walk across Church Hill Road. This is equally frustrating for daily visitors to the campus when no spaces exist.

Currently, there is little flexibility for the school with respect to future needs. Hawley is our oldest elementary school situated on a small parcel of land near a busy Town center with neighboring shopping plazas, restaurants, and local businesses. According to enrollment projections, our elementary schools are expected to demonstrate a steady growth in population over the next decade. By 2029, Hawley is expected to exceed its current population to 351 students.

As a result, there could be a need for greater flexibility, from adequate campus parking, additional ingress/egress for buses and visitors to allow for a more efficient traffic flow, and space allowing potential CIP projects to be implemented safely. In the next two years, we have Hawley HVAC as top priority on our CIP, which will require utilization of additional campus space for equipment. In addition, Hawley is the only elementary that does not have a full working kitchen for student lunch. While this may have been acceptable in the past, we may determine that a renovation of this space is desirable in the future so we have equitability among all elementary schools.

Most importantly, security is top priority for all schools in Newtown. In its current state, the property has become abandoned and overgrown. Its proximity to the Hawley campus, and the uncertainty of any future use of the property~~,~~ have become a growing security concern. The smaller footprint of Hawley and the adjacent Church Hill property make defined boundaries and visibility on that side of the campus, including the integrity of monitoring approaching intruders, far more difficult.

We realize there would be a direct financial impact for the Town, and we fully understand this would need to make sense in the context of economic factors, potential negotiations with the property owner, and additional costs following the purchase of the property (e.g., demolition of the building, preparation of the land for parking and additional ingress/egress, etc.). Each of these reasons, in isolation, may not be the sole reason for considering the purchase of the property, but together these arguments warrant, at minimum, a respectful discussion regarding the Town's purchase as a future solution. We hope you take the time to review the purchase of this property with a long-term vision for increased accessibility, flexibility, and security for Hawley students, staff, and families.

Sincerely,

Lorrie Rodrigue

Dr. Lorrie Rodrigue
Superintendent