



## CITY OF STAMFORD POLICEMEN'S PENSION TRUST FUND BOARD

A Regular Meeting of the Stamford Police Pension Board of Trustees was held on Tuesday, February 7, 2023 at 5:30 p.m.

Present at the meeting were Officer Michael Stempien, Commissioner Michael Fedele and Mr. Michael Berkoff (via telephone). Capt. Michael Noto and Commissioner Erik Findeisen were not present. Also present were Thomas Deegan of CIC, LLC, Attorney Anthony Macleod and Donna DeVito, Recording Secretary.

The meeting was called to order at 5:31 p.m. by Officer Stempien.

### **Approval - Meeting Minutes from January 17, 2023**

A Motion was made by Commissioner Fedele, seconded by Mr. Berkoff, and approved unanimously, to approve the minutes of the meeting of January 17, 2023 as presented.

### **Pay Bills**

There were no bills to be paid.

### **Discussion - Pending Retirements**

There were no pending retirements to discuss.

### **Old Business**

#### **Yearly Verifications**

Officer Stempien reported that all pension verifications have been received.

#### **Reimbursement from HR on one pension recipient COBRA payments**

Officer Stempien reported that the City paid the over payment of COBRA payments to the widow of a deceased officer.

#### **Status of one pension reconsideration**

An update on the status of one pension reconsideration will be given at the next meeting.

Stamford Police Pension Board

## **New Business**

### **Status of SPPF Audited Financials 2022**

Officer Stempien reported that the SPPF audited financials 2022 were complete.

### **Change in Pension Board Email Domain**

Officer Stempien reported that the Pension Board email domain was shut down due to the old email being compromised. He explained that only the email was compromised, not any of the pension board files. All pension recipients were advised of the new email address [info@sppfct.com](mailto:info@sppfct.com)

### **Capital Call Delta**

Delta Capital Partners sent a notice of a Capital Call for the Delta Capital Partners Fund 1 (U.S.), LP in the amount of \$153,262. The wire transfer will be made on February 13, 2023.

### **Golub Distribution Notices**

On February 3, 2023, notice was received from Golub Capital stating that during the fourth quarter, the Pension Trust Fund's interest in Golub Capital Partners International Rollover Fund 2, L.P. generated a return of 2.3% of weighted average contributed capital (not annualized) and on February 3, 2023, a distribution was made to the Fund in the amount of \$260,091.

On February 3, 2022, notice was received from Golub Capital stating that during the fourth quarter, the Pension Trust Fund's interest in Golub Capital Partners International 9, L.P. generated a return of 2.3% of weighted average contributed capital (not annualized) and on February 3, 2023, a distribution was made to the Fund in the amount of \$40,747.

## **CIC**

### **Fund Review**

Tom Deegan distributed the monthly financial statements for January 2023. He reported that as of January 31, 2023, the Fund's assets were \$231,361,874. The monthly performance was 2.16%, quarter performance to date was 2.16%, 2023 year-to-date performance was 2.16% and fiscal year to date performance was 4.70%. He advised that the Stamford Policemen's Pension Fund, although beginning the calendar year 2023 with a gain of 2.16%, for the month, under performed the Dow (+2.83%), the S&P 500 (+6.18%) and the Nasdaq (+10.68%). He reported that the Golub investments had not yet reported their returns for December. Mr. Deegan concluded that, all in all the Fund was positioned well and he did not recommend making any measurable changes to investments at this time.

**Set Date for Next Meeting**

The next meeting of the Board of Trustees will be held on Tuesday, March 7, 2023.

**Adjourn**

There being no further business, a motion was made by Mr. Berkoff, seconded by Officer Stempien, and approved unanimously, to adjourn the meeting 5:45 p.m.