



**CITY OF STAMFORD**  
**OFFICE OF LEGAL AFFAIRS**  
**HUMAN RESOURCES DIVISION**  
888 WASHINGTON BOULEVARD  
P.O. BOX 10152  
STAMFORD, CONNECTICUT 06904-2152  
Tel. (203) 977-4070  
Fax: (203)977-4075

**DRAFT MINUTES**

Classified Employees Retirement Fund Quarterly Meeting was held  
remotely on Thursday, July 20, 2023 via a Zoom meeting

Those in attendance were:

Mayor Caroline Simmons	David Yanik, Controller	Kevin M. Nichols, Morgan Stanley
Mary Lou Rinaldi, Chair & Trustee	Alfred Cava, Director of Human Resources	Joseph J. Matthews, Morgan Stanley
Steven Bonaparte, Trustee	Angelo Sestito, Assistant Director of Human Resources	Lindsay Pereguda, Morgan Stanley
Jeff Curtis, Trustee	James Lavin, Retirement Benefits Specialist Human Resources	Diana Kodanov, Northern Trust
Eric Newman, Trustee	Kimberly Hawreluk, Human Resources & Benefits Assistant	Patricia Koulouris, Northern Trust
Rick Petersen, Retiree Association	Dan Colleluori, MAA Union President	Members of the Public

Chair, Mary Lou Rinaldi called the meeting to order at 9:15 a.m.

**I. Minutes:**

A motion to approve the June 8, 2023 CERF Board meeting Minutes was made by Steven Bonaparte and seconded by Eric Newman. The motion was approved by unanimous consent.

**II. Public Participation: NONE**

**III. New Business:**

**A. Northern Trust – Diana Kodanov**

**i. Administrative Report**

Diana Kodanov reviewed the Administrative Report for the month dated June 30, 2023, which included financials for the Fund, such as opening balance, contributions, distributions, fees and expenses. According to the report, the Fund had a gain for the month, as well as the fiscal year.



**iii. Kevin Rueffer** **\$1,069.86** **July 1, 2023**

Steven Bonaparte made a motion to approve the vested pension request for Kevin Rueffer. Eric Newman seconded the motion. The motion was approved unanimously.

**iv. Carmen Ulloa** **\$1,298.91** **July 1, 2023**

Eric Newman made a motion to approve the vested pension request for Carmen Ulloa. Steven Bonaparte seconded the motion. The motion was approved unanimously.

**D. Return of Contributions:**

**i. Jeffrie Hausman** **\$4,883.82** **July 1, 2023**

Mary Lou Rinaldi made a motion to approve the return of contributions request for Jeffrie Hausman. Eric Newman seconded the motion. The motion was approved unanimously.

**ii. Pedro Ramos** **\$63,909.48** **August 1, 2023**

Eric Newman made a motion to approve the return of contributions request for Pedro Ramos. Steven Bonaparte seconded the motion. The motion was approved unanimously.

**E. Retirements:**

**i. Victor Eng** **\$2,548.25** **August 1, 2023**

Steven Bonaparte made a motion to approve the retirement request for Victor Eng. Eric Newman seconded the motion. The motion was approved unanimously.

**ii. Lynne Fife** **\$2,867.70** **August 1, 2023**

Eric Newman made a motion to approve the retirement request for Lynne Fife. Steven Bonaparte seconded the motion. The motion was approved unanimously.

**iii. Marie Milbrun** **\$3,234.71** **July 1, 2023**

Steven Bonaparte made a motion to approve the retirement request for Marie Milbrun. Eric Newman seconded the motion. The motion was approved unanimously.

**iv. Jo-Ann Mori** **\$2,631.35** **June 1, 2023**

Steven Bonaparte made a motion to approve the retirement request for Jo-Ann Mori. Mary Lou Rinaldi seconded the motion. The motion was approved unanimously.

**v. Stephen Ostaszewski** **\$2,724.33** **August 1, 2023**

Steven Bonaparte made a motion to approve the retirement request for Stephen Ostaszewski. Eric Newman seconded the motion. The motion was approved unanimously.

**vi. John Subrizi** **\$2,596.83** **August 1, 2023**

Eric Newman made a motion to approve the retirement request for John Subrizi. Steven Bonaparte seconded the motion. The motion was approved unanimously.

**F. Other**

**i. Nancy Palamarcuik**

- a. Beneficiary Designation
- b. Return of Pension Contribution

Alfred Cava, Director of Human Resources and James Lavin, Retirement Benefits Specialist Human Resources provided background information on the request and answered any questions.

The request presented to the Board was to uphold the decedent's, Nancy Palamarcuik's retirement paperwork, which was to designate her husband, Mr. Tore Palamarcuik as her beneficiary. However, since he had also passed shortly thereafter, the return of contributions would pass to the estate of Mr. Tore Palamarcuik.

After a brief discussion, Mary Lou Rinaldi made a motion to approve the beneficiary designation and return of pension contributions for Nancy Palamarcuik as requested above. Erik Newman seconded the motion. The motion was approved unanimously.

**G. Disability Retirements NONE**

**H. Buy Back NONE**

**I. Bills: Director Cava presented the following bills to the Board as one vote:**

- |   |                                 |                            |
|---|---------------------------------|----------------------------|
| <b>i. Morgan Stanley</b>  | <b>Invoice# 10804023191</b>     | <b>TOTAL: \$123,455.56</b> |
| Investment Advisory Fee: July 1, 2023 - September 30, 2023        |                                 |                            |
| <b>ii. Robinson+Cole</b>  | <b>Invoice# 50417982</b>        | <b>TOTAL: \$148.50</b>     |
| Fees for Legal Services   |                                 |                            |
| <b>iii. Sage Advisory Services</b>                                | <b>Invoice# 20230630-1098-A</b> | <b>TOTAL: \$8,617.75</b>   |
| Investment Management Services: July 1, 2023 - September 30, 2023 |                                 |                            |

Eric Newman motioned to approve the payment of the bills as presented and read into the record by Director Cava. Steven Bonaparte seconded the motion. The motion was approved by unanimous consent.

With no further business, Steven Bonaparte made a motion to adjourn, which was seconded by Eric Newman. Mary Lou Rinaldi adjourned the meeting at 10:00 a.m.

The next Meeting of the Trustees for the Classified Employees Retirement Fund will be a Regular Meeting scheduled for September 14, 2023 at 9:00 a.m.