MAYOR CAROLINE SIMMONS



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DRAFT MINUTES

Custodians' Retirement Fund Regular Meeting was held remotely via a Zoom Meeting on June 13, 2024

Those in attendance:

Mayor Caroline Simmons, Trustee	Benjamin Barnes, Director of Administration, Trustee	Dr. Paula Russell Nisbett, Director Human Resources
James Connors, Trustee	Ryan Fealey, Director of Finance – BOE, Trustee (Representing Superintendent Tamu Lucero)	John Guzzino, Retirement Pension Benefits Specialist
Todd Williams, Trustee	Joe DePalma Jr., Principal Custody Solutions	Kimberly Hawreluk, H.R. & Benefits Assistant
Anthony Valenti, Trustee	Eugene Molgano, Stamford BOE Employees Association, SBOEEA President	James Lavin, Human Resources

Dr. Paula Russell Nisbett, Director of Human Resources called the meeting to order at 11:01 a.m.

A. Approval of the Minutes:

A motion to approve the Minutes from the May 16, 2024 Meeting was made by James Connors and seconded by Todd Williams. The motion was approved by unanimous consent.

B. Public Participation: NONE

C. Old Business:

Although there was no information on the Agenda pertaining to this item, Trustee, James Connors requested additional information regarding how Pension member's contributions and credit are tracked during leave (LOA, worker's compensation).

Dr. Paula Russell Nisbett stated that documentation on the tracking process implemented by the City of Stamford Human Resources department was shared with Trustees at the May meeting, but the department would resend the information. Furthermore, it was suggested that the Trustees make a request directly to the Board of Education Human Resources department regarding information on their process.

D. New Business:

i. Principal Custody Solutions Monthly Report – Joe DePalma, Jr.

Mr. DePalma reviewed the Administrative Report for the period ending May 31, 2024, 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 and for the fiscal year to date. In addition, Mr. DePalma indicated that the Fund had enough cash to cover pension payments for June and July. At which time, Fiducient Advisors would most likely provide their recommendation to raise cash.

E. Retirement

i. Shernette Brown \$1,069.09

Todd Williams motioned to approve the retirement of Shernette Brown. James Connors seconded the motion. The motion was approved by unanimous consent.

ii. Bonnie Kim Campbell \$960.62

James Connors motioned to approve the retirement of Bonnie Kim Campbell. Todd Williams seconded the motion. The motion was approved by unanimous consent.

iii. Antonina Casole \$1,106.44

Todd Williams motioned to approve the retirement of Antonina Casole. James Connors seconded the motion. The motion was approved by unanimous consent.

iv. Lisa DePaolo \$869.50

James Connors motioned to approve the retirement of Lisa DePaolo. Benjamin Barnes seconded the motion. The motion was approved by unanimous consent.

v. Laura Police \$1,205.24

James Connors motioned to approve the retirement of Laura Police. Benjamin Barnes seconded the motion. The motion was approved by unanimous consent.

F. <u>Disability Retirement:</u> NONE

G. Return of Contributions: NONE

H. <u>Vested:</u> NONE

I. <u>Bills:</u> NONE

With no further business, Todd Williams made a motion to adjourn the meeting. James Connors seconded the motion. The motion was approved by unanimous consent. Dr. Paula Russell Nisbett adjourned the meeting at 11:14 a.m.

The next Meeting of the Trustees for the Custodians' Retirement Fund will be a Quarterly Meeting scheduled for July 18, 2024, at 11:15 a.m.

Minutes prepared by: Kimberly Hawreluk

Human Resources & Benefits Assistant