

A meeting of the Trustees of the Classified Employees Retirement Fund was held on Thursday, July 19, 2018, in the Republican Caucus Room, Fourth Floor of the Stamford Government Center, 888 Washington Boulevard, Stamford, Connecticut.

Those in attendance were:

Mayor David Martin
Joseph Caruso
Matthew Quinones
Mary Lou Rinaldi
Burt Rosenberg
Joyce Sun

Alicia Edwards – Human Resources
Mary Beth Troy – Human Resources
David Yanik - Controller

Acting Chairperson Mary Lou Rinaldi called the meeting to order at 9:05 a.m.

A motion to approve the June 14, 2018 minutes was made and seconded.

Public Participation - Rick Petersen (see video).

I. Old Business

A. Wells Fargo Report – Joseph DePalma reviewed the monthly report.

We will need to raise cash for next quarters pension payments.

I have the recapture tax treaties with different countries that needs to be signed.
Mayor David Martin signed the form.

B. Medicare Part B Reimbursement – Mary Beth Troy updated the Trustees.

C. Clemon Williams – Update on overpayments – Mary Beth Troy updated the Trustees.

III. New Business

A. Return of Contributions – None

B. Retirements

Ronald Benyus \$4,517.83 per month

Mayor Martin made a motion to approve pending discussing the calculation with Human Resources Ronald Benyus's retirement. The motion was seconded by Matthew Quinones. Mayor Martin would update the Trustees on the outcome. The vote was 6 – 0 unanimous.

Allan Buttrick \$1,151.33 per month

Mayor Martin made a motion to approve Allan Buttrick's retirement. The motion was seconded by Matthew Quinones. The vote was 6 – 0 unanimous.

Robert DeMarco \$5,573.60 per month

Mayor Martin made a motion to approve Robert DeMarco's retirement. The motion was seconded by Burt Rosenberg. The vote was 6 – 0 unanimous.

William Degnan \$1,172.53 per month

Matthew Quinones made a motion to approve William Degnan's retirement. The motion was seconded by Burt Rosenberg. The vote was 6 – 0 unanimous.

Barbara Gayle \$3,142.98 per month

Mayor Martin made a motion to approve Barbara Gayle's retirement. The motion was seconded by Matthew Quinones. The vote was 6 – 0 unanimous.

Sue Greene \$2,175.85 per month

Burt Rosenberg made a motion to approve Sue Greene's retirement. The motion was seconded by Matthew Quinones. The vote was 6 – 0 unanimous.

Jeanne Laughlin \$2,185.05 per month

Burt Rosenberg made a motion to approve Jeanne Laughlin's retirement. The motion was seconded by Matthew Quinones. The vote was 6 – 0 unanimous.

Matthew Pressley \$3,070.63 per month

Matthew Quinones made a motion to approve Matthew Pressley's retirement. The motion was seconded by Burt Rosenberg. The vote was 6 – 0 unanimous.

Pamela Scott \$3,888.50 pre 65 per month
\$4,024.13 post 65 per month

Matthew Quinones made a motion to approve Pamela Scott's retirement. The motion was seconded by Burt Rosenberg. The vote was 5 in favor – 1 abstention.

Retirements continued
Mary Lou Rinaldi abstained from voting.

James Torok \$1,972.03 per month

Matthew Quinones made a motion to approve James Torok's retirement. The motion was seconded by Mayor Martin. The vote was 6 – 0 unanimous.

Arthur Zanvettor \$2,292.44 per month

Joseph Caruso made a motion to approve Arthur Zanvettor's retirement. The motion was seconded by Mayor Martin. The vote was 6 – 0 unanimous

Disability Retirements - None

D. Vested - None

E. Bills

Payroll Processing April, May, June 2018 c/o Controller's Office	\$ 2,646.48
Fiduciary Investment Advisors 2 nd Quarter	\$10,609.00
Hackstaff and Snow – Overpayment Ruskowski (Jill King)	\$ 493.68
LSV Asset Management 2nd Quarter 2018	\$27,007.00
Wells Fargo May 2018	\$ 3,582.34

Mayor Martin made a motion to approve the above bills. The motion was seconded by Matthew Quinones. The vote was 6 – 0 unanimous.

F. Fiduciary Investment Advisors – To pay fees via ACH.

Mayor Martin made a motion to approve payment of Fiduciary bills by ACH (electronic payment). The motion was seconded by Matthew Quinones. The vote was 6 – 0 unanimous.

After this vote Matthew Quinones left the meeting.

G. Mark Wetzel of Fiduciary Investment Advisors – Reviewd the Quarterly report with the Trustees.

Mr. Wetzel reviewed the cashflow worksheet with the Trustees to raise cash for next quarters pension payments and to realign the target areas

Burt Rosenberg made a motion to approve the Cash Flow Worksheet with the

CERF Minutes
Page 4
July 18, 2018

revisions. The motion was seconded by Mayor Martin. The vote was 5 – 0 unanimous.

The meeting was adjourned at 10:14 a.m.

The next regularly scheduled CERF Trustees meeting is scheduled for Thursday, September 13, 2018 at 9:00 a.m.

Clemon Williams
CERF Secretary

CW/mbt

cc: Town Clerk