

DRAFT

A meeting of the Trustees of the Classified Employees Retirement Fund was held on Thursday, May 17, 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	Clemon Williams – Human Resources
Joseph Caruso	Alicia Edwards – Human Resources
Matthew Quinones	Mary Beth Troy – Human Resources
Mary Lou Rinaldi	David Yanik – Controller
Burt Rosenberg	
Joyce Sun	

Acting Chairperson Mary Lou Rinaldi called the meeting to order at 9:10 a.m.

A motion to approve the April 12, 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.
 - B. Medicare Part B Reimbursement – Discussion
 - C. Clemon Williams – Update on overpayments – No update at this time.

- III. New Business
 - A. Return of Contributions – None
 - B. Retirements

James Purcell	\$ 533.08 per month
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Joseph Caruso made a motion to approve James Purcell’s retirement. The motion was seconded by Burt Rosenberg. The vote was 6 – 0 unanimous.

Maura Rudd	\$1,408.86 per month
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Retirements continued

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

Disability Retirements - None

D. Vested - None

E. Bills

Payroll Processing Jan., Feb., March 2017 c/o Controller's Office	\$ 2,602.68	
Payroll Processing July, Aug., Sept. 2017 c/o Controller's Office	\$ 2,602.68	Total \$5,205.36
LSV Asset Management 1 st Quarter 2018	\$26,984.00	
Wells Fargo March 2018	\$ 3,409.85	

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

F. Mark Wetzel of Fiduciary Investment Advisors – Reviewed the Quarterly report with the Trustees.

We will need to raise \$1.3 million for pension payments through July.

Mayor Martin made a motion if necessary to move the \$1.3 million to cash and if it's not necessary not to move it. The motion was seconded by Burt Rosenberg. The vote was 6 – 0 unanimous.

G. David Yanik – If the Trustees need to approve the Draft of the Financial Statement ending December 31, 2017. No it's informational.

Mr. Yanik reviewed the Draft of the Financial Statement ending March 31, 2018 with the Trustees.

The meeting was adjourned at 10:00 a.m.

The next regularly scheduled CERF Trustees meeting is scheduled for Thursday, June 14, 2018 at 9:00 a.m.

Clemon Williams
CERF Secretary

CW/mbt

cc: Town Clerk

