

A meeting of the Trustees of the Classified Employees Retirement Fund was held on Thursday, January 12, 2017, 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	Renee LoConte– Human Resources
Burt Rosenberg	Mary Beth Troy – Human Resources
Mary Lou Rinaldi	David Yanik – Controller
Randy Skigen	
Joyce Sun	

Acting Chairperson Randy Skigen called the meeting to order at 9:06 a.m.

A motion to approve the November 17, 2016 minutes was made and seconded. The vote was 5 in favor – 1 abstention. Mary Lou Rinaldi abstained from voting.

Public Participation - Rick Petersen (see video).
Alvin Siegaratel (see video).

- I. Old Business
 - Wells Fargo Report – Joseph DePalma gave the monthly report.
- III. New Business
 - A. Return of Contributions
 - Micheline Rancy \$ 3,958.82

Mary Lou Rinaldi made a motion to approve Micheline Rancy's return of contributions. The motion was seconded by Joseph Caruso. The vote was 6 – 0 unanimous.

Mary Lou Rinaldi made a motion to suspend the rules to add Latricia Ford's return of contributions. The motion was seconded by Joseph Caruso. The vote was 6 – 0 unanimous.

Return of Contributions continued
Latricia Ford \$ 3,601.34

Joseph Caruso made a motion to approve Latricia Ford's return of contributions. The motion was seconded by Burt Rosenberg. The vote was 6 – 0 unanimous.

B. Retirements

Leon DiMartino \$2,071.26 per month

Burt Rosenberg made a motion to approve Leon DiMartino's retirement. The motion was seconded by Joseph Caruso. The vote was 6 – 0 unanimous.

Sally Miller \$2,951.51 per month

Burt Rosenberg made a motion to approve Sally Miller's retirement. The motion was seconded by Joyce Sun. The vote was 6 – 0 unanimous.

Thomas Mitchell \$ 826.04 per month

Joseph Caruso made a motion to approve Thomas Mitchell's retirement. The motion was seconded by Burt Rosenberg. The vote was 6 – 0 unanimous.

Paul Montanaro \$ 5,184.26 per month

Joseph Caruso made a motion to approve Paul Montanaro's retirement. The motion was seconded by Burt Rosenberg. The vote was 6 – 0 unanimous.

John Pandone \$ 2,331.81 per month

Joseph Caruso made a motion to approve John Pandone's retirement. The motion was seconded by Mary Lou Rinaldi. The vote was 6 – 0 unanimous.

C. Disability Retirements - None

D. Vested - None

Gail Candito \$ 756.24 per month

Joseph Caruso made a motion to approve Gail Candito's vested retirement. The motion was seconded by Burt Rosenberg. The vote was 6 – 0 unanimous.

A. Bills	
CERF Election First Mailing	\$ 292.23
c/o Controllers Office	
Fiduciary Investment Advisors 3 rd Quarter	\$10,300.00
Fiduciary Investment Advisors 4 th Quarter	\$10,300.00
Hackstaff & Snow LLC – Demand Lettet	\$ 350.00
Hooker & Holcombe Actuarial Services	\$ 4,637.50
Hooker & Holcombe Pension Calculations	\$ 1,525.00 Total \$6,162.50
Nigro, Westfall & Gryska, P.C.	\$ 500.00
Retainer for court costs	
Robinson & Cole – Gorenflo case	\$ 7,420.50
Robinson & Cole – Gorenflo case	\$ 234.00
Wells Fargo October 2016	\$ 3,958.58
Wells Fargo November 2016	\$ 4,568.38

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

B. Nancy Markey – Update on the overpayments.

At 9:50 a.m. Burt Rosenberg made a motion to go into Executive Session (Clemon Williams, Nancy Markey, Renee LoConte, Mary Beth Troy). The motion was seconded by Mayor Martin. The vote was 6 – 0 unanimous.

At 9:59 the Trustees came out of Executive Session. No votes were taken.

Mayor Martin made a motion that if Mary Ann Cornelio makes payment consistent with the letter we will revisit the payment schedule at the end of the year. If she fails to respond then we will need to retain an attorney. The motion was seconded by Mary Lou Rinaldi. The vote was 6 – 0 unanimous.

C. CERF Election results – Joyce Sun won the CERF Election. Ms. Sun’s term is through December 2019.

D. OPEB Representative term is up in February. Selecting a representative.

Motion to approve Joseph Caruso as the CERF representative for OPEB. The vote was 6 – 0 unanimous.

E. David Yanik – The auditors Blum Shapiro will review the Financial Report at the February meeting.

- F. Mayor Martin, Mary Lou Rinaldi, Joyce Sun, Joseph Caruso – Discussing the rate of return, assumptions (See video).
- G. Mary Lou Rinaldi – Would like our actuary Hooker & Holcombe to present on the rate of return and assumptions at the March meeting. Joseph Caruso would like them to report on other successful pensions.
- H. Mary Beth Troy – Patriot Act – For Wells Fargo they need the Pension Board Members names, addresses, date of birth and citizenship.
- I. Randy Skigen – Educational opportunities – Set up a small fund of \$2,500.00 for conferences. To discuss at the February meeting.

The meeting was adjourned at 10:27 a.m.

The next regularly scheduled CERF Trustees meeting is scheduled for Thursday, February 23, 2017 at 9:00 a.m.

Clemon Williams
CERF Secretary

CW/mbt
cc: Town Clerk