

A meeting of the Trustees of the Classified Employees Retirement Fund was held on Thursday, April 20, 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  
Joseph Caruso  
Burt Rosenberg  
Mary Lou Rinaldi  
Randy Skigen  
Joyce Sun

Clemon Williams – Human Resources  
Renee LoConte– Human Resources  
Mary Beth Troy – Human Resources  
David Yanik – Controller

Acting Chairperson Randy Skigen called the meeting to order at 9:05 a.m.

A motion to approve the February 23, 2017 minutes was made and seconded. The vote was 4 – 0 unanimous.

Mayor Martin and Joyce Sun arrived after this vote was taken.

Public Participation - Maggi Murray (see video)  
Rick Petersen (see video).  
Alvin Siegartel (see video).

The Trustees discussed the issues involving Medicare Part B reimbursement for retirees. For further discussion at the May meeting.

I. Old Business

Wells Fargo Report – Joseph DePalma gave the monthly report.

Joseph Caruso made a motion to suspend the rules to take up the return of contributions for Samuel Northrop on behalf of Cynthia Northrop. The motion was seconded by Mary Lou Rinaldi. The vote was 6 – 0 unanimous.

III. New Business

A. Return of Contributions

Samuel Northrop on behalf of Cynthia Northrop	\$13,843.34
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Burt Rosenberg made a motion to approve Samuel Northrop's return of contributions on behalf of Cynthia Northrop. The motion was seconded by Mayor Martin. The vote was 6 – 0 unanimous.

B. Retirements

Yashaswin Treasurer \$1,958.94 per month

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

C. Disability Retirements - None

D. Vested – None

E. Bills

Fiduciary Investment Advisors 1st Quarter	\$10,300.00	
Hackstaff & Snow LLC – Pension overpayment case	\$ 3,352.10	
Hackstaff & Snow LLC – Pension overpayment case	\$ 3,031.39	Total <b>\$6,383.49</b>
LSV Asset Management 1 <sup>st</sup> Quarter	\$24,068.00	
Nigro, Westfall & Gryska, P.C. Pension overpayment case	\$ 90.36	
Wells Fargo January 2017	\$ 4,452.86	
Wells Fargo February 2017	\$ 4,190.83	

Burt Rosenberg made a motion to approve the above bills. The motion was seconded by Joseph Caruso. The vote was 6 – 0 unanimous.

Attorney Rachel Kushel – Update the Trustees on pending legal matters.

At 9:50 a.m. Mary Lou Rinaldi made a motion to go into Executive Session with Nancy Markey and Clemon Williams to discuss legal matters. The motion was seconded by Joseph Caruso. The vote was 6 – 0 unanimous.

At 10:11 the Trustees came out of Executive Session. No votes were taken.

F. Attorney James Simon was approved at the February meeting for one of the overpayment cases (Mary Ann Cornelio) has retired. Nancy Markey has a recommendation for Attorney Zolton Benyus as the replacement.

Nancy Markey – I have not heard back from Attorney Benyus if he is going to take on the case.

Randy Skigen made a recommendation to hold this item and come up with some attorneys for next month's meeting.

- G. Nancy Markey – Update on the overpayments. – Discussed in Executive Session.
- H. Bill Woollacott of Hooker & Holcombe – Actuary Report.  
Mr. Woollacott reviewed the July 1, 2016 Valuation Report with the Trustees.
- I. Conferences/educational opportunities fund – Discussion on setting up a fund for \$2,500.00 for conferences/educational opportunities.

Mayor Martin suggested that we pay for the conferences as they come up.

- J. Fiduciary Investment Advisors Conference June 23, 2017.

Randy Skigen made a motion to approve one (1) Trustee from mananagement and one (1) Trustee from the Union side to attend the conference.

The meeting was adjourned at 11:07 a.m.

The next regularly scheduled CERF Trustees meeting is scheduled for Thursday, May 18, 2017 at 9:00 a.m.

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Clemon Williams  
CERF Secretary

CW/mbt  
cc: Town Clerk