

**DRAFT**

A meeting of the Trustees of the Classified Employees Retirement Fund was held on Thursday, November 17, 2016, in the Republican Caucus Room, Fourth Floor of the Stamford Government Center, 888 Washington Boulevard, Stamford, Connecticut.

Those in attendance were:

Jospeh Caruso	Clemon Williams – Human Resources
Burt Rosenberg	Renee LoConte– Human Resources
Randy Skigen	Mary Beth Troy – Human Resources
Joyce Sun	David Yanik - Controller

Acting Chairperson Randy Skigen called the meeting to order at 9:04 a.m.

A motion to approve the October 13, 2016 minutes was made and seconded. The vote was 4 – 0 unanimous.

Public Participation - Rick Petersen (see video).

I. Old Business

Wells Fargo Report – Joseph DePalma gave the monthly report.

We will need to raise cash for next quarters pension payments. Approval for Clemon Williams to sign the Foreign Tax Form.

Joseph Caruso made a motion to approve Clemon Williams to sign the Foreign Tax Form. The motion was seconded by Burt Rosenberg. The vote was 4 – 0 unanimous.

III. New Business

A. Return of Contributions

Shannon Agresto	\$ 3,552.59
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Joseph Caruso made a motion to approve Shannon Agresto's return of contributions. The motion was seconded by Burt Rosenberg. The vote was 4 – 0 unanimous.

Return of Contributions continued  
Nahomie Bosquet \$10,940.70

Joseph Caruso made a motion to approve Nahomie Bosquet's return of contributions. The motion was seconded by Burt Rosenberg. The vote was 4 – 0 unanimous.

B. Retirements – None

C. Disability Retirements - None

D. Vested

Louis Lanzara \$ 1,235.47 per month

Joseph Caruso made a motion to approve Louis Lanzara's retirement. The motion was seconded by Burt Rosenberg. The vote was 4 – 0 unanimous.

Verda Pinto-Samuda \$ 243.89 per month

Joseph Caruso made a motion to approve Verda Pinto-Samuda's retirement. The motion was seconded by Burt Rosenberg. The vote was 4 – 0 unanimous.

E. Bills

LSV Asset Management 3<sup>rd</sup> Quarter \$23,066.00  
Payroll Processing July, August, September \$ 2,517.45  
c/o Controller's Office  
Wells Fargo September 2016 \$ 4,331.99

Joseph Caruso made a motion to approve the above bills. The motion was seconded by Burt Rosenberg. The vote was 4 – 0 unanimous.

F. CERF meeting dates 2017.

Joseph Caruso made a motion to approve the CERF meeting dates for 2017. The motion was seconded by Burt Rosenberg. The vote was 4 – 0 unanimous.

G. Renee LoConte – Outside Counsel Retainer Agreement – Update

One of the beneficiaries will pay the full amount in 2017. The second beneficiary is thinking about the same option. The third beneficiary will pay \$100.00 a month for seven (7) years with no interest and asking us to forgive a third. Nancy is proposing that we allow her to pay \$100.00 a month for 2017 and revisit her financial situation in 2017 and we would not forgive more than a quarter.

Randy Skigen – Authorize Clemon and Nancy to go forward and not forgive more

than 25% and to revisit the payment of \$100.00 before the end of 2017.

Joe Caruso wanted to know when employees will receive their pension statements.

Clemon Williams – Mid point of 2017 they should receive their pension statements.

H. Mark Wetzel of Fiduciary Investment Advisors – Quarterly update

Mr. Wetzel reviewed the Quarterly report with the Trustees. GMO is on watch.

Mr. Wetzel passed out the cashflow worksheet to raise cash for next quarters pension payments.

Joseph Caruso made a motion to approve the cashflow worksheet to raise cash for next quarters pension payments. The motion was seconded by Burt Rosenberg. The vote was 4 – 0 unanimous.

The meeting was adjourned at 9:55 a.m.

The next regularly scheduled CERF Trustees meeting is scheduled for Thursday, December 8, 2016 at 9:00 a.m.

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Clemon Williams  
CERF Secretary

CW/mbt  
cc: Town Clerk