

A meeting of the Trustees of the Classified Employees Retirement Fund was held on Thursday, January 15, 2015, 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
Mary Lou Rinaldi
Burt Rosenberg
Joyce Sun

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

Chairperson Mayor Martin called the meeting to order at 9:07 a.m.

A motion to approve the November 20, 2014 minutes was made and seconded. The minutes were approved 5 – 0 unanimous.

A motion to approve the December 11, 2014 minutes was made and seconded. The minutes were approved 5 – 0 unanimous.

Public Participation - Rick Peterson (refer to tape for topics that were discussed).

I. Old Business

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

We received \$10,953.00 from Hartford Institutional class action suit and it's in a money market account. Mr. DePalma suggested that we move the \$10,953.00 from the money market to the cash distribution account.

Joseph Caruso made a motion to move \$10,953.00 from the money market account to the cash distribution account. The vote was seconded by Mayor Martin. The vote was 5 – 0 unanimous.

B. RFP for Financial Manager – Clemon Williams – We are waiting for the report from the Controller's office. The employee preparing the report is out ill.

Mayor Martin would like to know if report is not ready by January 23 to let him know. Once the report is ready for the RFP Committee to meet on it.

III. New Business

A. Return of Contributions

Armando Rosales \$7,967.40

A motion was made to approve Armando Rosales's return of contributions. The motion was seconded. The vote was 5 – 0 unanimous.

B. Attorney Bruce Barth' opinion letter.

At 9:27 a.m. Joseph Caruso made a motion to go into Executive Session along with Renee LoConte, Mary Beth Troy and Clemon Williams. The motion was seconded by Burt Rosenberg. The vote was 5 – 0 unanimous.

At 10:15 the Trustees came out of Executive Session. No votes were taken.

Mayor Martin would like Mary Lou Rinaldi and Burt Rosenberg to assist Clemon Williams with finding a second opinion counsel.

Mary Lou Rinaldi made a motion to investigate options with further counsel. The motion was seconded by Burt Rosenberg. The vote was 5 – 0 unanimous.

C. Retirements

Timothy Beeble \$ 5,764.67 per month with stipend
\$ 5,525.96 per month without stipend

Joseph Caruso made a motion to hold Timothy Beeble's stipend difference until we have an answer from the new counsel. The motion was seconded by Mary Lou Rinaldi. The vote was 5 – 0 unanimous.

Mary Ann Williams \$ 2,433.06 per month

Mary Lou Rinaldi made a motion to approve Mary Ann Williams's retirement. The motion was seconded by Mayor Martin. The motion was 5 – 0 unanimous.

D. Disability Retirements

Alfred Gorenflo \$ 4,068.56 per month

Attorney Walsh unable to attend the meeting and would like this item tabled to next month's meeting.

