

Retirements continued

Jane Fabrizio \$3,372.74 per month

Joyce Sun made a motion to approve Jane Fabrizio's retirement. The motion was seconded by Mary Lou Rinaldi. The vote was 4 – 0 unanimous.

Sandra Granelli \$1,348.01 per month

Mary Lou Rinaldi made a motion to approve Sandra Granelli's retirement. The motion was seconded by Joseph Caruso. The vote was 4 – 0 unanimous.

Elizabeth Hogan \$3,121.62 per month

Joseph Caruso made a motion to approve Elizabeth Hogan's retirement. The motion was seconded by Joyce Sun. The vote was 4 – 0 unanimous.

Benjamin Kissling \$ 607.67 per month

At 9:25 a.m. Joseph Caruso made a motion to go into Executive Session. The motion was seconded by Mary Lou Rinaldi. The vote was 4 – 0 unanimous.

At 9:58 a.m. the Trustees came out of Executive Session and no votes were taken.

This item is tabled to the September meeting.

Gail Lenahan \$1,730.34 per month

Joyce Sun made a motion to approve Gail Lenahan's retirement. The motion was seconded by Joseph Caruso. The vote was 4 – 0 unanimous.

Clartia MacDougall \$1,862.65 per month

Joseph Caruso made a motion to approve Clartia MacDougall's retirement. The motion was seconded by Joyce Sun. The vote was 4 – 0 unanimous.

Luciano Ospina \$ 326.12 per month

Mary Lou Rinaldi made a motion to approve Luciano Ospina's retirement. The motion was seconded by Joseph Caruso. The vote was 4 – 0 unanimous.

C. Disability Retirements – None

D. Vested

Kathleen Inzitari \$ 502.74 per month

Joseph Caruso made a motion to approve Kathleen Inzitari's vested retirement.

The motion was seconded by Joyce Sun. The vote was 4 – 0 unanimous.

E. Bills

Fiduciary Investment Advisors 2nd Quarter	\$ 8,250.00	
Hooker & Holcombe Actuarial Report	\$ 4,456.25	
Hooker & Holcombe Pension Calculations	\$ 1,482.00	Total \$5,938.25
Wells Fargo May 2015	\$ 4,809.74	

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

F. Attorney John Walsh Jr. letter – The CERF Board to review Alfred Gorenflo’s application for a disability retirement.

Randy Skigen would like Clemon Williams to resubmit the paperwork on Mr. Gorenflo for the Trustees. It will be on the September Agenda.

Mayor Martin arrived at 10:29 a.m. to the meeting.

G. Mark Wetzel of Fiduciary Investment Advisors – Quarterly Report

Mr. Wetzel reviewed the quarterly report with the Trustees. Mr. Wetzel submitted the Cash Flow Worksheets with Option 1 or Option 2 with the recommendation to raise cash for next quarter’s pension payments.

Mayor Martin made a motion to accept Option 1 to raise cash for next quarters pension payments. The motion was seconded by Joseph Caruso. The vote was 4 – 0 unanimous.

H. Vote to accept the Draft of the Interim Financial Report 2015 that David Yanik presented at the April 27th meeting.

I. David Yanik – Draft of Interim Financial Report July 2015.

Mayor Martin made a motion to accept the Draft of the Interim Financial report July 2015. The motion was seconded by Joseph Caruso. The vote was 4 – 0 unanimous.

The meeting was adjourned at 10:44 a.m.

The next regularly scheduled CERF Trustees meeting is scheduled for Thursday, September 10, 2015 at 9:00 a.m.

Clemon Williams
CERF Secretary

CW/mbt
cc: Town Clerk