

A meeting of the Custodian and Mechanic's Retirement Fund was held on Thursday, February 22, 2018 at 11:03 A.M. in the Republican Conference Room.

In attendance were:

Richard Granelli	Clemon Williams – Human Resources
Eugene Molgano	Alicia Edwards – Human Resources
Thomas Perretta	Mary Beth Troy – Human Resources
Ronald Racaniello	Lee Berta - OPM
	David Yanik - Controller

The meeting began at 11:03 A.M.

The agenda items discussed were as follows:

A. **Reading of Minutes**

A motion for approval of the January 11, 2018 minutes was made and seconded. The minutes were approved by a vote of 7 - 0.

B. **Public Participation** – None

C. **Old Business**

Wells Fargo Report – Joseph DePalma gave the monthly report.

We will need to raise cash for next quarters pension payments.

D. **Retirements**

Barbara Boone – paraeducator \$ 568.67

Thomas Pettetta made a motion to approve Barbara Boone's retirement. The motion was seconded by Ronald Racaniello. The vote was 7 – 0 unanimous

Susana Poliboy – paraeducator \$ 668.30

Richard Granelli made a motion to approve Susana Poliboy's retirement. The motion was seconded by Thomas Perretta. The vote was 7 – 0 unanimous

E. **Disability Retirements** – None

F. **Return of Contributions**

Kristen Frederickson - paraeducator \$2,939.05

Ronald Racaniello made a motion to approve Kristen Frederickson's return of contribution. The motion was seconded by Richard Granelli. The vote was 7 – 0 unanimous.

Clemon Williams – Working on a policy when an employee leaves the City and they have less than \$5,000.00 in their pension it will be an automatic return of contributions.

G. **Vested** – None

H. **Bills**

City of Stamford Payroll Processing for October , November, December 2017 c/o Controllers Office	\$1,129.28	
Hooker & Holcombe Actuarial Services 1/1/2018 – 3/31/2018	\$4,775.00	
Pension calculations 10/1/17 – 12/31/17	\$ 716.00	Total \$5,491.00

Thomas Perretta made a motion to approve the above bills. The motion was seconded by Richard Granelli. The vote was 7 – 0 unanimous.

I. Nikoleta McTigue of Blum Shapiro – Reviewed the Draft of the Financial Report with the Trustees.

Thomas Peretta made a motion to approve the Draft of the Financial Report. The motion was seconded by Richard Granelli. The vote was 7 – 0 unanimous.

J. Mark Wetzel of Fiduciary Investment Advisors – Quarterly Report.
At the CERF meeting Mayor Martin asked to look into GMO. Mr. Wetzel will have a report on GMO for next months meeting.

Mr. Wetzel reviewed the Cash Flow Worksheet with the Trustees.

Eugene Molgano made a motion to rapprove the Cash Flow Worksheet. The motion was seconded by Richard Granelli. The motion was 7 – 0 unanimous.

To accept the revised table in The Investment Policy Statement and have Clemon sign it.

Richard Granelli made a motion to accept the revised table in the Investment Policy Statement and have Clemon sign it. The motion was seconded by Ronald Racaniello. The vote was 7 – 0 unanimous.

- K. David Yanik – Discuss Wells Fargo – Community Reinvestment Act rating. The Law Department’s recommendation is that we don’t take any action at this time. At OPEB and CERF they are going to draft a RFP for a new Custodian in case there is a change. Do you want to be a part of the RFP?

Thomas Perretta made a motion to participate in the RFP process. The motion was seconded by Ronald Racaniello. The vote was 7 – 0 unanimous.

Thomas Perretta will be on the RFP committee.

Next Meeting

The next meeting will be held on March 15, 2018 at 11:00 A.M.

The meeting adjourned at 11:30 A.M.

Clemon Williams
Custodian Pension Secretary

cc: Michelle Small
Town Clerk