

## **DRAFT**

A meeting of the Custodian and Mechanic's Retirement Fund was held on Thursday, July 21, 2016 at 11:00 A.M. in the Republican Conference Room.

In attendance were:

Richard Granelli  
Eugene Molgano  
Hugh Murphy  
Ronald Racaniello

Clemon Williams – Human Resources  
Renee Loconte – Human Resources  
Mary Beth Troy – Human Resources  
Lee Berta - OPM

The meeting began at 11:17 A.M.

The agenda items discussed were as follows:

**A. Reading of Minutes**

A motion for approval of the June 9, 2016 minutes was made and seconded. The minutes were approved by a vote of 6 – 0 unanimous.

**B. Public Participation – None**

A motion was made to go out of order and hear Mark Wetzel of Fiduciary Investment Advisors presentation.

**C. Mark Wetzel of Fiduciary Investment Advisors – The first cash flow worksheet is the share class exchange for BlackRock Global Allocation Fund from I shares to K shares. The second cash flow worksheet is to raise cash for the pension payments and to allocate 5% from fixed income to the AC Alternative Market Neutral Fund.**

Richard Granelli made a motion to approve the first cash flow worksheet for the share class exchange for BlackRock Global Allocation Fund from I shares to K shares. The motion was seconded by Eugene Molgano. The vote was 6 – 0 unanimous.

Ronald Racaniello made a motion to approve the second cash flow worksheet to raise cash for pension payments and to allocate 5% from fixed income to the AC Alternative Market Neutral Fund. The vote was 6 – 0 unanimous.

Mr. Wetzel reviewed the quarterly report with the Trustees. GMO and BlackRock are on watch.

Hugh Murphy made a motion to approve page 15 of the Quarterly Report Appendix A the Target Asset Allocation Table. The motion was seconded by Richard Granelli. The vote was 6 - 0 unanimous.

**D. Retirements**

|                                 |                      |
|---------------------------------|----------------------|
| Walter Istzwan                  | \$3,654.85 per month |
| Gregory Johnson (paraeducator)  | \$ 478.63 per month  |
| Geraldine Kelsey (paraeducator) | \$ 577.76 per month  |
| Virginia Russo (paraeducator)   | \$ 577.76 per month  |
| Bernice Trell (paraeducator)    | \$ 577.76 per month  |
| Susan Truslow (paraeducator)    | \$ 499.08 per month  |

Ronald Racaniello made a motion to approve the above retirements. The motion was seconded by Richard Granelli. The vote was 6 – 0 unanimous.

**E. Disability Retirements – None**

**F. Return of Contributions**

|                                       |            |
|---------------------------------------|------------|
| Christopher LoRusso (paraeducator)    | \$1,046.78 |
| Sheryl Edwards Nesbeth (paraeducator) | \$2,688.12 |
| Jean Poggi (paraeducator)             | \$2,837.04 |
| Barbara Stein (paraeducator)          | \$1,445.20 |
| Sindy Victor (paraeducator)           | \$1,141.83 |

Richard Granelli made a motion to approve the above return of contributions. The motion was seconded by Eugene Molgano. The vote was 6 -0 unanimous.

**G. Vested – None**

**H. Bills - None**

|   |            |
|---|------------|
| City of Stamford Payroll Processing<br>for January, February, March 2016<br>c/o Controller's Office | \$1,091.73 |
| City of Stamford Payroll Processing<br>for April, May, June 2016                                    | \$1,091.73 |
| Fiduciary Investment Advisors 2 <sup>nd</sup> Quarter   | \$6,250.00 |

Hugh Murphy made a motion to approve the above bills. The motion was seconded by Eugene Molgano. The vote was 6 – 0 unanimous.

I. **Old Business**

Wells Fargo Report – Joseph DePalma reviewed the monthly report.

J. Eric Newman – Review of the Draft Financial Report.

Mr. Newman reviewed the Draft of the Financial Report with the Trustees.

**Next Meeting**

The next meeting will be held on September 8, 2016 at 11:00 A.M.

The meeting adjourned at 11:51 A.M.

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Clemon Williams  
Custodian Pension Secretary

cc: Michelle Small  
Town Clerk