



STAMFORD FIREFIGHTERS PENSION FUND

City of Stamford, CT

**Chairman Michael Golden
James R. Fountain
Michael Gold
Michael Gallas
Gerald J. Kutz**

Meeting purpose: Regular Meeting

August 3, 2020 1200

Meeting recording

The following is an Internet link to the video recording of the meeting:

http://cityofstamford.granicus.com/player/clip/9748?view_id=34&redirect=true

A Regular meeting of the Stamford Firefighters Pension Fund was held at 1200 on Monday August 3rd via Zoom video conference due to the Covid 19 Pandemic.

Present at the meeting were: Chairman Michael Golden, Trustee James Fountain, Trustee Michael Gold, Trustee Michael Gallas and Trustee Gerald Kutz. Absent: None. Guests included: Union alternate Firefighter Riis Lane, as well as numerous other guests and spectators.

The meeting was called to order at 1202 by Chairman Golden.

Chairman Golden introduced himself and gave some opening remarks.

Public Comment

None

Approval of Previous Minutes

Trustee Kutz distributed the minutes of the July 6, 2020 regular board meeting and the July 15, 2020 extension of the July regular board meeting.

A **MOTION** was made by Trustee Gold and seconded by Trustee Fountain at 1205 to approve the minutes of the July board meetings. Motion **PASSED** unanimously.

Invoice(s)

The following invoice(s) was/were presented to the board for payment:

City of Stamford	\$1573.45	Payroll Processing
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A **MOTION** was made by Trustee Fountain and seconded by Trustee Gallas at 1207 to pay the above listed invoice(s). Motion **PASSED** Unanimously.

Zoom	\$47.85	Online Meeting Expense
Postage Stamps	\$23.30	Pension Mailings

A **MOTION** was made by Trustee Fountain and seconded by Trustee Kutz at 1209 to pay the above listed invoice(s). Motion **PASSED** Unanimously.

Investment Update

Beirne Wealth Consulting

Fund Advisor Beirne gave an update of the current status of the pension assets.

Discussion on Watch Lists.

Discussion on Capital Calls.

Discussion on Fund Manager Fee's.

Class Action Litigation

Discussion on Class Action Litigation.

Labor and Management Trust Insurance Policy Renewal

Discussion on Trust Insurance Policy Renewal.

Investment Policy Review and Approval

Quick discussion on status of Investment Policy

Plan for Pension Trust Agreement Update

Communications from the City received.

Discussion on fiduciary conflicts that have come about.

Discussion on documents.

Trustee Kutz to combine all documents and produce a new Trust Agreement so we can ratify at a later date.

Discussion on Tax Status of the Pension Trust.

Pension Board Priorities

Discussion on Board Priorities.

NCPERS Public Pension Funding Forum webinar

Discussion on webinar.

Other business

None

Quick discussion on the posted copies of the minutes.

Trustee Kutz commented that due to the meetings now being recorded on the city web site, the minutes from now on would be very abbreviated and really only contain the actions of the pension board.

Next Meeting

The next **Regular** meeting will be scheduled for **Monday September 14th, 2020 at 1200** in the Commissioner's Conference Room at Fire Headquarters or via teleconference.

Adjournment

A **MOTION** was made by Trustee Gold and seconded by Trustee Gallas at 1401 to adjourn the meeting. Motion **PASSED** Unanimously.