



## CITY OF STAMFORD POLICEMEN'S PENSION TRUST FUND BOARD

A Regular Meeting of the Stamford Police Pension Board of Trustees was held on Tuesday, September 7, 2021 at 5:30 p.m.

Present at the meeting were Lt. Michael Noto, Officer Jessica Bloomberg, Commissioner Frank Mercede, Commissioner Timothy Abbazia and Mr. Michael Berkoff. Also present were Thomas Deegan of Clearshares, LLC, Attorney Anthony Macleod and Donna DeVito, Recording Secretary.

The meeting was called to order at 5:35 p.m. by Lt. Noto.

### **Approval - Meeting Minutes from July 13, 2021**

A Motion was made by Officer Berkoff, seconded by Commissioner Mercede, and approved unanimously, to approve the minutes of the meeting of July 13, 2021 as presented.

### **Pay Bills**

#### **Milliman**

Lt. Noto requested payment to Milliman, Inc. in the amount of \$5,093.75 for the quarterly retainer from July – September 2021.

A Motion was made by Mr. Berkoff, seconded by Officer Bloomberg, and approved unanimously, to approve payment to Milliman, Inc., in the amount of \$5,093.75, for the quarterly retainer from July – September 2021.

#### **Walter J. McKeever**

Lt. Noto requested payment to Walter J. McKeever & Company, LLC, in the amount of \$15,000.00, for the audited financial statements year ending 6/30/20.

A Motion was made by Commissioner Abbazia, seconded by Mr. Berkoff, and approved unanimously, to approve payment to Walter J. McKeever & Company, in the amount of \$15,000.00, for the audited financial statements year ending 6/30/20.

#### **DDK**

Lt. Noto requested payment to DDK & Company, in the amount of \$5,750.00, for accounting services rendered for the quarterly period ended December 31, 2020.

A Motion was made by Mr. Berkoff, seconded by Officer Bloomberg, and approved unanimously to approve payment to DDK & Company, in the amount of \$5,750.00, for accounting services rendered for the quarterly period ended December 31, 2020.

**Discussion/Approval**

**QDRO**

A Motion was made by Lt. Noto, seconded and approved unanimously, to go into Executive Session at 5:40 p.m.

A Motion was made by Lt. Noto, seconded and approved unanimously, to come out of Executive Session at 5:50 p.m.

Lt. Noto reported that a QDRO was received for an officer that was not vested in the pension fund. No action was needed to be taken.

**Old Business**

**Audited Financials**

The audited financials for the Y/E 6/30/20 were reviewed by the Board.

**New Business**

**Additional Subscription into Iron Triangle**

Lt. Noto reported that notification was received that an additional \$1MM was invested in the Iron Triangle Offshore Fund Ltd. on July 28, 2021.

**Distribution Bloomfield**

On July 30, 2021, a Distribution Notice was received from Bloomfield Capital that a distribution was made to the Fund from the Bloomfield Capital Income Fund V, LLC, in the amount of \$22,165.64, for the Quarter 2 2021 annualized 8.0% target return to investors.

**Distribution Golub**

On August 5, 2021, a Distribution Notice was received from Golub Capital that a distribution was made to the Fund in the amount of \$207,377 relating to the Golub Capital Partners International Rollover Fund 2, L.P, for the Quarter 2 2021 return of 4.7% of weighted average contributed capital.

On August 5, 2021, a Distribution Notice was received from Golub Capital that a distribution was made to the Fund in the amount of \$59,486 relating to the Golub Capital Partners International 9, L.P, for Quarter 2 2021 return of 3.4% of weighted average contributed capital.

## CIC

### **Fund Review**

Tom Deegan distributed the monthly financial statement for August 2021, a Flash Report for August 2021 that included the Fund's asset allocation and a 12 month rolling graph. He reported that as of August 31, 2021, the Fund's assets were \$248,032,887, the monthly performance was 1.31%, quarter performance to date was 2.09%, year-to-date performance was 9.58% and fiscal year to date performance was 2.09%. He reported that overall performance of each sector of the Fund continued to be steady with no problems or under performers. The DOW Industrials, the S&P 500 and the NASDAQ continued to move higher. He noted that the equity exposure in the Fund increased by 4%. Mr. Deegan felt that the Pension Fund was in a good place and did not recommend making any measurable changes to investments at this time. He then distributed to Trustees a strategic summary of each of the Fund's alternative investments advising them that such information contained contractually confidential matter which therefore needed to be kept confidential by them.

### **Comments from Public Attendees**

The Chair then entertained public comment.

### **Set Date for Next Meeting**

The next meeting of the Board of Trustees will be held on Tuesday, October 19, 2021.

### **Adjourn**