



CITY OF STAMFORD
OFFICE OF LEGAL AFFAIRS
HUMAN RESOURCES DIVISION
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A meeting of the Trustees for the Custodians' Retirement Fund
was held remotely on April 14, 2022 via a Zoom Meeting.

Those in attendance were:

David Yanik, Controller (representing Sandy Dennies)	Eugene Molgano, Union President - Custodian and Maintenance Workers	Angelo Sestito, Assistant Director of Human Resources
James Connors, Trustee	Alfred Cava, Director of Human Resources	Joe DePalma Jr., Principal Custody Solutions
Todd Williams, Trustee	James Lavin, Retirement Benefits Specialist - Human Resources	Kimberly Hawreluk, Human Resources Processing Technician
Anthony Valenti, Trustee		

Alfred Cava, Director of Human Resources called the meeting to order at 11:01 a.m.

- A. Pending edits to update the vendor information from Wells Fargo to Principal Custody Solutions a motion to approve the Minutes from the March 10, 2022 Meeting was made by James Connors and seconded by Anthony Valenti. The motion was approved by unanimous consent.
- B. Public Participation: NONE
- C. Old Business:
- i. **COLA Provisions**

Alfred Cava, Director of Human Resources reported that Milliman continues to work with the preliminary data to reconstruct the calculations for COLA Provisions. In addition, Pension Counsel is researching the interplay between City Charter Provisions and Pension COLA provisions. Director Cava will continue to provide updates to the Trustees.

- ii. **Security Workers' pension**

James Lavin, Retirement Benefits Specialist informed Trustees that Milliman has completed their research regarding this matter. The findings of which, will be shared once the document has been finalized.

i. Principal Custody Solutions – Joe DePalma, Jr.

E. Retirement:

F. Disability Retirement: **NONE**

H. Vested: ☐ NONE

- ii. Principal-Custody Solutions Invoice# 13704717 \$2,583.76
(Period Fees: January 01, 2022 – March 31, 2022)

Todd Williams motioned to approve the Principal-Custody Solutions Invoice# 13704717. James Connors seconded the motion. The motion was approved by unanimous consent.

James Connors motioned to adjourn the meeting. Anthony Valenti seconded the motion. Alfred Cava adjourned the meeting at 11:15 a.m.

The next Meeting of the Trustees for the Custodians' Retirement Fund will be a Quarterly Meeting scheduled for Thursday, May 19, 2022 at 11:15 a.m.

DRAFT

Minutes prepared by: Kimberly Hawreluk
 Human Resources Processing Technician