



CITY OF STAMFORD
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DRAFT MINUTES

Custodians' Retirement Fund Regular Meeting
was held remotely via a Zoom Meeting on June 8, 2023

Those in attendance:

James Connors, Trustee	Ryan Fealey, Director of Finance	Alfred Cava, Director of Human Resources
Anthony Valenti, Trustee	Jackie Heftman, President – Board of Education, Trustee	James Lavin, Retirement Benefits Specialist
Todd Williams, Trustee	David Yanik, Controller (Representing Director of Administration; Trustee)	Kimberly Hawreluk, H.R. & Benefits Assistant
Eugene Molgano, President	Joe DePalma Jr., Principal Custody Solutions	

Alfred Cava, Director of Human Resources called the meeting to order at 11:00 a.m.

A. A motion to approve the Minutes from the Quarterly Meeting held on May 18, 2023, was made by Todd Williams, and seconded by Anthony Valenti. The motion was approved by unanimous consent.

B. **Public Participation:** NONE

C. **Old Business:**

i. **COLA Provisions**

Director Cava had no updates to provide the Trustees, but would inform the Board as more information becomes available.

ii. **Pension Statement Distribution**

Director Cava provided the Board with a list of dates to consider for the presentation on the on-line pension system through Milliman.

D. New Business:

i. Principal Custody Solutions – Joe DePalma, Jr.

Mr. DePalma reviewed the Administrative Report for the period ending May 31, 2023, which included financials for the Fund, such as opening balance, contributions, distributions, fees, and expenses. According to the report, the Fund had a loss for the month, but is maintaining an overall gain for the fiscal year to date.

At this time, Controller, David Yanik stated that the Fund should expect the City of Stamford's contribution of just under a million dollars in the month of July.

E. Retirement: NONE

F. Disability Retirement: Item will be held for the Quarterly Meeting scheduled for July 20, 2023.

i. Paul Schell TBD

G. Return of Contributions:

i. Henry Curtis Tinnin \$56,019.50

Todd Williams motioned to approve the return of contributions for Henry Curtis Tinnin to be distributed to his beneficiaries as indicated in the paperwork. James Connors seconded the motion. The motion was approved by unanimous consent.

ii. Kassandra Velez-Morales \$14,252.28

James Connors motioned to approve the return of contributions for Kassandra Velez-Morales. Anthony Valenti seconded the motion. The motion was approved by unanimous consent.

H. Vested: NONE

I. Bills: NONE

At this time, the Trustees requested that the wording in the paperwork from Milliman and in the payroll system be adjusted as warranted from 'Date of Termination' to 'Date of Death' and from 'Terminated' to 'Deceased'. James Lavin, Retirement Benefits Specialist would investigate these requests.

With no further business, Todd Williams made a motion to adjourn, which was seconded by James Connors. Alfred Cava adjourned the meeting at 11:16 a.m.

The next Meeting of the Trustees for the Custodians' Retirement Fund will be a Quarterly Meeting scheduled for July 20, 2023, at 11:15 a.m.