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**DRAFT MINUTES**

Custodians' Retirement Fund Meeting was held  
remotely via a Zoom Meeting on March 14, 2024

Those in attendance:

James Connors, Trustee	Benjamin Barnes, Director of Administration	Dr. Paula Russell Nisbett, Director of Human Resources
Todd Williams, Trustee	Jackie Heftman, President–Board of Education	John Guzzino, Retirement Pension Benefits Specialist
Anthony Valenti, Trustee	Joe DePalma Jr., Principal Custody Solutions	James Lavin, Human Resources
	Eugene Molgano, Stamford BOE Employees Association, SBOEEA President	Kimberly Hawreluk, H.R. & Benefits Assistant

Dr. Paula Russell Nisbett, Director of Human Resources called the meeting to order at 11:04 a.m.

A. A motion to approve the Minutes from the February 15, 2024 Quarterly Meeting was made by Todd Williams and seconded by Anthony Valenti. The motion was approved by unanimous consent.

B. **Public Participation:** NONE

C. **New Business:**

i. **Principal Custody Solutions Monthly Report – Joe DePalma, Jr.**

Mr. DePalma reviewed the Administrative Report for the period ending February 29, 2024, which included financials for the Fund, such as opening balance, contributions, distributions, fees and expenses. According to the report, the Fund had a gain for both the month and fiscal year to date. In addition, Mr. DePalma indicated that the cash balance looked good for benefit payments.

*At this time, James Lavin, Human Resources introduced John Guzzino to the Trustees who will be taking over as the Retirement Pension Benefit Specialist.*

**D. Retirement**

**i. Paulette DeLeo \$981.90**

In reviewing the Retirement Benefit form for Paulette DeLeo, James Lavin, Human Resources pointed out that there were questions regarding the Benefit Commencement Date, which prompted a discussion concerning when someone is eligible for their benefit, whether it is the date of retirement, or their retirement application date that determines their Benefit Commencement Date.

The Human Resources department would work with Counsel to research the inquiry and provide the information when available.

Benjamin Barnes made a motion to hold the item pending receipt of more information. Jackie Heftman seconded the motion. The motion was approved unanimously.

**E. Disability Retirement: NONE**

**F. Return of Contributions: NONE**

**i. Gillian Weintraub \$11,881.58**

Jackie Heftman motioned to approve the return of contributions for Gillian Weintraub. Anthony Valenti seconded the motion. The motion was approved by unanimous consent.

**G. Vested: NONE**

**H. Bills: NONE**

*At this time, Trustees, James Connors and Todd Williams requested clarity for those employees who are on worker's compensation for more than six months whose pension dollars are not coming out of their checks. As a result, these individuals should not receive pension credit for that time. The Trustees requested a recent list of those individuals who meet those criteria. In addition, going forward the Trustees would like this matter to be thoroughly researched and presented, if applicable, at the Board meetings.*

*Dr. Paula Russell Nisbett indicated that the Human Resources department would research that information and make it available.*

With no further business, Benjamin Barnes made a motion to adjourn the meeting. Jackie Heftman seconded the motion. The motion was approved by unanimous consent. Dr. Paula Russell Nisbett adjourned the meeting at 11:30 a.m.

The next Meeting of the Trustees for the Custodians' Retirement Fund will be a regular Meeting scheduled for April 11, 2024, at 11:00 a.m.