



CITY OF STAMFORD POLICEMEN'S PENSION TRUST FUND BOARD

A Regular Meeting of the Stamford Police Pension Board of Trustees was held on Tuesday, March 5, 2024 at 5:40 p.m.

Present at the meeting were Capt. Michael Noto, Officer Michael Stempien, Commissioner Michael Fedele, Commissioner Erik Findeisen and Mr. Michael Berkoff (via telephone). Also present were Thomas Deegan of CIC, LLC, Attorney Anthony Macleod and Donna DeVito, Recording Secretary.

The meeting was called to order at 5:30 p.m. by Capt. Noto.

Approval - Meeting Minutes from February 6, 2024

A Motion was made by Mr. Berkoff, seconded by Commissioner Findeisen, and approved unanimously, to approve the minutes of the meeting of February 6, 2024 as presented.

Pay Bills

There were no current bills to be paid.

Discussion -

Lawsuit

A Motion was made by Mr. Berkoff, seconded by Commissioner Findeisen, and approved unanimously, to go into Executive Session at 5:40 p.m. to discuss the pending lawsuit.

A Motion was made by Mr. Berkoff, seconded by Officer Stempien, and approved unanimously, to come out of Executive Session at 5:45 p.m.

Capt. Noto reported that, in Executive Session, Attorney Macleod spoke briefly about the pending lawsuit.

Capt. Noto presented a request from Danielle Visconti that arrived from her Attorney. The request was to amend her resignation/retirement of October 26, 2023 to a disability pension. The Board of Trustees voted unanimously not to accept said request on procedural grounds. The Board of Trustees has historically not allowed retirees to amend the status of their retirement.

Pension Processing Changes

Pension processing changes with the new contract were reviewed.

Old Business

Return of contributions – Resignations

Capt. Noto reported that as of 3/5/24, there was one retiree remaining who was employed short term and is entitled to have their contributions returned.

New Business

Authorized Signature Forms

Capt. Noto stated that all of the Trustees signatures are needed on the forms.

Jefferies Distribution

On February 15, 2024, notice was received from Jefferies Capital Partners stating that a distribution will be sent on February 15, 2024 in the amount of \$14,910.91 which represents profits earned in the previous quarter.

CIC

Fund Review

Tom Deegan distributed the monthly financial statements for February 2024. He reported that as of February 29, 2024, the Fund's assets were \$249,937,149. He commented that it was a good month but things are slowing down. The monthly performance was +1.34%, quarter performance to date was +1.89%, 2024 year-to-date performance was 1.89% and fiscal year to date performance was +9.02%. Mr. Deegan stated that the Stamford Policemen's Pension Trust Fund was up 1.34% for the month of February 2024. The Fund under performed the Dow (+2.22%), under performed the Nasdaq (+6.12) and the S&P500 (+5.17)%.

He concluded that the Fund was positioned well and he did not recommend making any measurable changes to investments at this time.

Set Date for Next Meeting

The next meeting of the Board of Trustees will be held on Tuesday, April 9, 2024.

Adjourn

There being no further business, a motion was made by Mr. Berkoff, seconded by Commissioner Findeisen, and approved unanimously, to adjourn the meeting 6:00 p.m.