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A meeting of the Trustees for the Custodians' Retirement Fund was held remotely on April 8, 2021 via a Zoom Meeting.

Those in attendance were:

Lee Berta, Assistant Director of Office of Policy &	Alfred Cava, Director of Human Resources
Management (representing Mayor David Martin)	
David Yanik, Controller	Angelo Sestito, Assistant Director of Human
(representing Sandy Dennies)	Resources
Ryan Fealey, Director of Finance	Joe DePalma Jr., Wells Fargo
(representing Dr. Tamu Lucero, Superintendent of Schools)	
Eugene Molgano, Custodian and Maintenance Workers	Paulette DeLeo, Paraeducator Union
Union President, Trustee	
Ronald Racaniello, Trustee	Kimberly Hawreluk, Human Resources
	Processing Technician
Todd Williams, Trustee	

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

A.	A motion to approve the minutes for the meeting on March11, 2021 was made by Todd Williams and	d
	seconded by Ronald Racaniello. The motion was approved by unanimous consent.	

B. Public Participation: None

C. Old Business:

i. Custody Pay Agent RFP: None

ii. Milliman:

Annual Statement of Benefits form updates: Alfred Cava, Director of Human Resources reported that he is working with the HRIS Coordinator to obtain all information required to produce the Annual Benefit Statements. Director Cava requested that the Trustees email any final thoughts they may have regarding the Annual Statement of Benefits form in order to present a final template design to Milliman.

- Ad-Hoc COLA: None

iii. Status of the Trustees request to include hire letters with the retirement documents as proof of date of hire.

Alfred Cava consulted with Christopher Soules, Interim Director of Human Resources for the Board of Education regarding the request. Reportedly, if there is a hire letter available it will be included with the retirement requests as proof of date of hire.

D. New Business:

i. Wells Fargo Report – Joe DePalma, Jr.

Mr. DePalma, Jr. reviewed the Administrative Report for March 2021. Overall, the fund had a gain for the month and continues to show a gain for the fiscal year. According to the report, the fund currently has a cash position to cover payments to the end of April. Mr. DePalma, Jr. indicated that raising cash will likely be discussed at the May 20, 2021 meeting with the Fund Financial Advisor, DiMeo Schneider & Associates, L.L.C.

ii. Discussion and possible vote to include a representative from the UPSEU: Local 424 – Unit 129, Security Workers Union to attend the Custodian's Retirement Fund Meetings.

Alfred Cava, Director of Human Resources opened up the matter to discussion among the Trustees.

Todd Williams, Trustee presented a question to those in attendance asking if the representative would have voting rights. To which, Director Cava indicated that the representative would not have voting rights as that is guided by Charter and Custodians' Retirement Plan documents.

Lee Berta, Assistant Director of Office of Policy & Management, Trustee asked if the representative would be required to attend the meeting during non-working hours. Director Cava responded stating that would be subject to the Collective Bargaining Agreement and Union Contract.

Eugene Molgano, Custodian and Maintenance Workers Union President, Trustee stated he understood if the Trustees voted in favor of the motion then the representative would be allowed to participate in the meetings during working hours.

Director Cava stated he would have to consult with Christopher Soules, Interim Director of Human Resources for the Board of Education and the UPSEU: Local 424 – Unit 129, Security Workers Union regarding the matter. In the meantime, Director Cava stated that the Agenda would be forwarded beginning next month to the UPSEU: Local 424 – Unit 129, Security Workers Union President for their records.

E. Retirement:

i. Jose Velez \$4,110.79 \$49,329.47

Eugene Molgano motioned to approve the retirement for Jose Velez. The motion was seconded by Todd Williams. The motion was approved by unanimous consent.

F. Disability Retirement: None

G. Return of Contributions: None

H. Vested: None

I. Bills:

i. Robinson + Cole Invoice# 50332921 \$381.50 (Pension Plan Advice)

Todd Williams motioned to approve payment of Invoice# 50332921 payable to Robinson + Cole for the Custodians' Retirement Fund portion of the bill. The motion was seconded by Ronald Racaniello. The motion was approved by unanimous consent.

At this time Trustee, Todd Williams requested information on how pension information is distributed to new employees in the Union, as new hires do not receive the benefit. Director Cava stated he was in receipt of a request he received from Eugene Molgano on this matter. Director Cava stated it might be beneficial to the plan to have someone available to speak to these individuals regarding pension investments and related matters on a quarterly basis. To which, Trustee, Todd Williams suggested monthly meetings.

David Yanik, Controller, Trustee mentioned that at The Classified Employees' Retirement Fund Trustees Meetings there is a representative who attends every meeting from the Retiree Association. Director Cava continued stating that it might be a good option for the Custodians' Pension Fund to assist in the development of a Retiree Association for their fund as well in order to maintain that connection.

Ronald Racaniello motioned to adjourn the meeting. The motion was seconded by Todd Williams. Alfred Cava adjourned the meeting at 11:17 a.m.

The next meeting of the Trustees for the Custodians' Retirement Fund is scheduled for Thursday, May 20, 2021 at 11:15 am.

Minutes prepared by: Kimberly Hawreluk

Human Resources Processing Technician