



CITY OF STAMFORD
OFFICE OF LEGAL AFFAIRS
HUMAN RESOURCES DIVISION
888 WASHINGTON BOULEVARD
P.O. BOX 10152
STAMFORD, CONNECTICUT 06904-2152
Tel. (203) 977-4070
Fax: (203)977-4075

CERF Draft Minutes for the December 12, 2019 Meeting:

A meeting of the trustees for the Classified Employees Retirement Fund was held on Thursday, December 12, 2019 in the Republican Caucus Room, Fourth (4th) Floor of the Stamford Government Center, 888 Washington Boulevard, Stamford, Connecticut.

Those in attendance were:

Mary Lou Rinaldi
Joyce Sun

Alfred Cava – Director of Human Resources
Angelo Sestito – Assistant Director of Human Resources
Alicia Edwards – Human Resources
David Yanik – Controller
Joe DePalma Jr. – Wells Fargo
Becky Sielman - Milliman

Mary Lou Rinaldi called the meeting to order at 9:05 a.m. A quorum was not present. As a result, agenda items requiring a vote will be placed on the agenda for the January 9, 2020 meeting.

I. Approval of the November 21, 2019 CERF Board meeting Minutes.

Since a quorum was not present a vote could not take place. This item will be retained on the agenda for the January 9, 2020 meeting.

II. Public Participation:

Appearing before the Board was Rick Peterson, who was later joined by Jerry Katz to request information on the Cost of Living Adjustment, COLA. The item was listed on the Agenda as Item III – New Business, Letter I and was addressed later on in the meeting commencing with a presentation by Becky Sielman from Milliman; see recording.

III. New Business:

- A. Wells Fargo Report – Updates provided by Joe DePalma Jr.; see recording.
- B. Review YTD Financial Statements – Updates provided by David Yanik, Controller; see recording.

C. Vested Pension: None

D. Return of Contributions:

Sean Elumba \$14,215.38

Since a quorum was not present a vote could not take place. This item will be retained on the agenda for the January 9, 2020 meeting.

E. Retirements:

Robert Ashlund \$3,896.80 per month \$46,761.55 annual

Since a quorum was not present a vote could not take place. This item will be retained on the agenda for the January 9, 2020 meeting.

F. Disability Retirements: None

G. Buy Back: None

H. Bills:

Wells Fargo Invoice# 12604495 \$3,475.76
(October 2019)

Fiduciary Investment Advisors Invoice# 0000271903 \$11,255.09
(Quarterly Fee)

Robinson + Cole Invoice# 50292603 \$505.00
(Total of \$1,010 to be split with Custodian Pension Fund)

Since a quorum was not present a vote could not take place. This item will be retained on the agenda for the January 9, 2020 meeting.

I. Discussion on COLA

Appearing before the Board on this matter was Becky Sielman from Milliman who prepared a presentation regarding the Cost of Living Adjustment, COLA; see recording.

Mary Lou Rinaldi adjourned the meeting at 9:30 a.m.

The next regularly scheduled CERF Trustees meeting is scheduled for Thursday, January 9, 2020.