

## **DRAFT**

A meeting of the Trustees of the Classified Employees Retirement Fund was held on Thursday, October 11, 2018, in the Republican Caucus Room, Fourth Floor of the Stamford Government Center, 888 Washington Boulevard, Stamford, Connecticut.

Those in attendance were:

Mayor David Martin  
Joseph Caruso  
Mary Lou Rinaldi  
Burt Rosenberg  
Joyce Sun

Clemon Williams – Human Resources  
Alicia Edwards – Human Resources  
Mary Beth Troy – Human Resources  
David Yanik - Controller

Acting Chairperson Mary Lou Rinaldi called the meeting to order at 9:05 a.m.

A motion to approve the July 19, 2018 minutes was made and seconded.

Public Participation - Rick Petersen and Alvin Siegartel (see video).

### I. Old Business

#### A. Wells Fargo Report – Joseph DePalma reviewed the monthly report.

To move \$92,341 from the Money Market account to the Cash account.

Mayor Martin made a motion to move \$92,341.00 from the Money Market Account to the Cash Account. The motion was seconded by Burt Rosenberg. The vote was 5 – 0 unanimous.

#### B. Medicare Part B Reimbursement – Clemon Williams – A number of retirees have come in with paperwork and we have made the changes.

#### C. Clemon Williams – Update on overpayments – We have reached an agreement with Jill King to pay two-thirds (Kathleen Ruszkowski).

### III. New Business

#### A. Attorney Bruce Barth – CERF Tax Qualifications Issue.

Attorney Barth reviewed the report with the Trustees.

Burt Rosenberg made a motion to have Attorney Bruce Barth draft amendments to the plan in compliance with the IRS regulations and the H.R. Department and the Law Department may contact Attorney Barth with any questions. The motion was seconded by Mayor Martin. The vote was 5 – 0 unanimous.

B. Return of Contributions

Hannah Beaulieu	\$ 8,580.67
Cindy Garcia Diego	\$ 8,259.12
Angela Hudson Pendermmmn	\$52,998.77
Joshua Neves Pagan	\$ 1,282.06

Mayor Martin made a motion to approve the above return of contributions. The motion was seconded by Joseph Caruso. The vote was 5 – 0 unanimous.

Mary Lou Rinaldi – This came up at a Board of Finance meeting. The Marina Manager. We were told that he is not vested.

Clemon Williams – He is not vested.

Mary Lou Rinaldi – What happens?

Clemon Williams – He is eligible for a return of contributions. If the Trustees wanted to go after the money they would need to ask me to draft a letter to the Secretary of State's Office.

Mary Lou Rinaldi made a motion to have Clemon Williams draft a letter to the Secretary of State to release his return of contributions to the CERF Pension Fund. The motion was seconded by Mayor Martin. The vote was 5 – 0 unanimous.

C. Retirements

Rona Marotta	\$ 1,752.03 per month pre 65
	\$ 1,906.40 per month post 65

Joseph Caruso made a motion to approve Rona Marotta's retirement. The motion was seconded by Mayor Martin. The vote was 5 – 0 unanimous.

Dennis Surmaczewicz	\$ 2,982.89 per month
---------------------	-----------------------

Joseph Caruso made a motion to approve Dennis Surmaczewicz's retirement. The motion was seconded by Burt Rosenberg. The vote was 5 – 0 unanimous.

Retirements continued  
Mary Beth Troy \$ 3,732.41 per month

Mayor Martin made a motion to approve Mary Beth Troy's retirement. The motion was seconded by Joseph Caruso. The vote was 5 – 0 unanimous.

D. Disability Retirements

Ann Marie Mones \$ 5,191.00 per month

At 10:10 a.m. Burt Rosenberg made a motion to go into Executive Session. The motion was seconded by Joseph Caruso . The vote was 5 – 0 unanimous.

At 10:30 the Trustees came out of Executive Session and no action was taken.

Mayor Martin made a motion to table this item until we receive the following information :

1. The MAA Provision in the contract about disability retirement.
2. Can we request a second IME opinion?
3. Can we see the full results of the IME and supporting documents?
4. Can we have continuous of periodic review post to accept the disability?

The motion was seconded by Burt Rosenberg. The motion was 5 – 0 unanimous.

E. Vested

Marie Hyppolite \$ 1,185.32 per month

Joseph Caruso made a motion to approve Marie Hyppolite's vested retirement. The motion was seconded by Burt Rosenberg. The vote was 5 – 0 unanimous.

F. Bills

Fiduciary Investment Advisors 3 <sup>rd</sup> Quarter	\$10,927.27	
Hackstaff and Snow – Overpayment Ruskowski (Jill King)	\$ 4,041.50	
Hooker & Holcombe Actuarial Services	\$ 2,500.00	
Hooker & Holcombe Pension Calculations	\$ 2,087.00	<b>Total \$4,362.00</b>
LSV Asset Management 3 <sup>rd</sup> Quarter	\$28,391.00	
Robinson & Cole – Legal advice	\$ 864.50	
Robinson & Cole – Legal Advice	\$ 136.50	<b>Total \$1,001.00</b>
Wells Fargo June 2018	\$ 3,526.31	
Wells Fargo July 2018	\$ 3,847.45	
Wells Fargo August 2018	\$ 4,010.06	<b>Total \$11,383.00</b>

Mayor Martin made a motion to approve the above bills. The motion was seconded by Joseph Caruso. The vote was 5 – 0 unanimous.

CERF Minutes  
Page 4  
October 10, 2018

G. David Yanik – Draft of Financial statement review.

Mr. Yanik reviewed the Draft of the Financial statement with the Trustees.

The meeting was adjourned at 10:40 a.m.

The next regularly scheduled CERF Trustees meeting is scheduled for  
Thursday, November 15, 2018 at 9:00 a.m.

---

Clemon Williams  
CERF Secretary

CW/mbt

cc: Town Clerk