

A meeting of the Trustees of the Classified Employees Retirement Fund was held on Thursday, July 20, 2017, in the Republican Caucus Room, Fourth Floor of the Stamford Government Center, 888 Washington Boulevard, Stamford, Connecticut.

Those in attendance were:

Mayor David Martin	Clemon Williams – Human Resources
Joseph Caruso	Mary Beth Troy– Human Resources
Burt Rosenberg	David Yanik – Controller
Randy Skigen	
Joyce Sun	

Acting Chairperson Randy Skigen called the meeting to order at 9:07 a.m.

A motion to approve the June 8, 2017 minutes was made and seconded. The vote was 5 – 0 unanimous.

Public Participation - Misa Huang, Maggi Murray (see video).

- I. Old Business
 - A. Wells Fargo Report – Joseph DePalma gave the monthly report.
 - B. Medicare Part B Reimbursement - Discussion
 - C. Nancy Markey – Updated the Trustees on the overpayments.

III. New Business

A. Return of Contributions

Michael Cobain	\$31,673.89
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Mayor Martin made a motion to approve Michael Cobain’s return of contributions. The motion was seconded by Joseph Caruso. The vote was 5 – 0 unanimous.

Jasmine DePaolis	\$ 1,153.32
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Mayor Martin made a motion to approve Jasmine DePaolis’s return of Contributions. The motion was seconded by Burt Rosenberg. The vote

Bills continued	
Fiduciary Investment Advisors 2 nd Quarter	\$10,300.00
Attorney Abraham M. Hoffman for overpayment case Mary Ann Cornelio	\$ 460.00
Wells Fargo April 2017	\$ 4,159.85
Wells Fargo May 2017	\$ 4,285.59

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

At 10:00 a.m. the Trustees went into Executive Session (Sharon Crowther, Nancy Markey, Mary Beth Troy, Clemon Williams were asked to stay).

At 10:06 the Trustees came out of Executive Session and no votes were taken.

C. Disability Retirements

Soraya Sahdala \$ 1,201.61 per month

Mayor Martin made a motion to approve Soraya Sahdala's disability retirement. The motion was seconded by Burt Rosenberg. The vote was 5 – 0 unanimous.

F. Mark Wetzel of Fiduciary Investment Advisors – Mr. Wetzel reviewed the Quarterly report with the Trustees.

Mayor Martin made a motion to approve revised Appendix A of the Investment Policy. The motion was seconded by Burt Rosenberg. The vote was 5 – 0 unanimous.

Mayor Martin made a motion to approve the cashflow worksheet as amended. The motion was seconded by Joseph Caruso. The vote was 5 – 0 unanimous.

Mayor Martin is forming a Pension Task Force to review the four (4) pension funds and OPEB. Joseph Caruso will represent CERF.

The meeting was adjourned at 10:32 a.m.

The next regularly scheduled CERF Trustees meeting is scheduled for Thursday, September 14, 2017 at 9:00 a.m.

Clemon Williams
CERF Secretary

CW/mbt
cc: Town Clerk

