

A meeting of the Trustees of the Classified Employees Retirement Fund was held on Thursday, November 16, 2017, in the Republican Caucus Room, Fourth Floor of the Stamford Government Center, 888 Washington Boulevard, Stamford, Connecticut.

Those in attendance were:

Joseph Caruso
Mary Lou Rinaldi
Burt Rosenberg
Randy Skigen
Joyce Sun
Mayor Martin

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

Acting Chairperson Randy Skigen called the meeting to order at 9:15 a.m.

A motion to approve the October 12, 2017 minutes was made and seconded.

Public Participation -Misa Huang, Maggi Muray, Rick Petersen (see video).

I. Old Business

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

B. Medicare Part B Reimbursement – Discussion

C. Clemon Williams – Mr. Smegal’s payment will be at the end of December.

III. New Business

A. Return of Contributions

Michelle Morrell

Did not get back the calculation.

B. Retirements

Paul Zeiss

\$5,560.60 per month

Mayor Martin made a motion to approve Paul Zeiss’s retirement and that he pay \$4,256.69 the contribution amount on the stipend. The motion was seconded by Mary Lou Rinaldi. The vote was 6 in favor – 1 opposed. Burt Rosenberg had the opposing vote.

C. Disability Retirements

D. Vested - None

E. Bills

Hooker & Holcombe Actuarial Services	\$4,775.00	
Hooker & Holcombe Pension Calculations	\$2,982.00	TOTAL \$7,757.00
Nigro, Westfall & Gyska, P.C. for Robert Ruskowski case	\$ 185.51	
Wells Fargo September 2017	\$1,407.67	

Mayor Martin made a motion to approve the above bills except for Wells Fargo. The motion was seconded by Joseph Caruso. The vote was 6 – 0 unanimous.

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

Mr. Wetzel suggested terminating AC Alternatives and move the monies into Fixed Income and Domestic International Equity.

Mayor Martin made a motion to terminate AC Alternatives and move the monies into cash account, Black Rock, Templeton. Domestic and International Equity. The motion was seconded by Mary Lou Rinaldi. The vote was 6 – 0 unanimous.

G. CERF meeting dates 2018.

Mayor Martin made a motion to approve the 2018 pension meeting dates and changing the March date to March 15th. The motion was seconded by Mary Lou Rinaldi. The vote was 6 – 0 unanimous.

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

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

Clemon Williams
CERF Secretary

CW/mbt

cc: Town Clerk

