

A meeting of the Trustees of the Classified Employees Retirement Fund was held on Thursday, March 12, 2015, in the Republican Caucus Room, Fourth Floor of the Stamford Government Center, 888 Washington Boulevard, Stamford, Connecticut.

Those in attendance were:

Mayor David Martin	David Yanik - Controller
Joseph Caruso	Clemon Williams – Human Resources
Mary Lou Rinaldi	Mary Beth Troy– Human Resources
Burt Rosenberg – By phone	Renee LoConte – Human Resources
Randy Skigen	
Joyce Sun	

Chairperson Randy Skigen called the meeting to order at 9:03 a.m.

Mayor Martin has asked the Board of Representatives to come up with a city wide policy for how Boards and Commissions both elected and appointed including pension boards would deal with remote participation through electronic means. Until the policy is in place people can participate by phone, but it will not count towards a quorum or a vote.

Mary Lou Rinaldi made a motion to table the RFP for Financial Manager, Tony Vaccaro's Retirement, Alfred Gorenflo's - Disability and to have a special meeting before the April 9th meeting. The motion was seconded by Mayor Martin the vote was 5 – 0 unanimous.

A motion to approve the January 15, 2015 minutes was made and seconded. The minutes were approved 4 in favor with 1 abstention. Randy Skigen abstained from voting.

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

I. Old Business

- A. Wells Fargo Report – Joseph DePalma gave the monthly report.
 - We will need to raise cash for next quarter's pension payments.
 - Signature on Foreign Tax Forms

Mary Lou Rinaldi made a motion for Clemon Williams to sign the foreign

tax forms. The motion was seconded by Joyce Sun. The motion was 5 – 0 unanimous.

B. RFP for Financial Manager – Tabled

C. Second Opinion Attorney – Donald Houston - Tabled

III. New Business

A. Return of Contributions - None

B. Retirements

Jeanine LeClerc \$ 766.64 per month

Joyce Sun made a motion to approve Jeanine LeClerc's retirement. The motion was seconded by Joseph Caruso. The vote was 5 – 0 unanimous.

Sandra Siegartel \$ 1,644.77 per month

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

Tony Vaccaro \$ 1,604.97 per month

Tabled - Randy Skigen on the form it has Normal Retirement crossed off and it says Early Retirement. I would like confirmation of what the sheet should be.

C. Disability Retirements

Alfred Gorenflo \$ 3,060.37 per month

Tabled

D. Vested – None

E. Bills

Payroll Processing October, November,
December 2014 \$ 2,299.34

Durant, Nichols, Houston, Hodgson &
Cortese-Costa, P.C. – Conference Call
with Attorney Houston \$ 275.00

Hooker & Holcombe Actuarial Services \$ 4,456.25

Hooker & Holcombe Pension Calculations \$ 2,055.00 Total \$6,511.25

LSV Asset Management 4th Quarter \$26,673.00

Robinson & Cole – Advisement letter and research	\$ 3,317.00
State Street Global Advisors 4 th Quarter (already debited)	\$ 5,000.00
Wells Fargo December 2014	\$ 4,829.86
Wells Fargo January 2015	\$ 5,697.97
Westfield Capital Management 4 th Quarter	\$13,521.52

Mayor Martin made a motion to approve the above bills except for Durant, Nichols, Houston, Hodgson & Cortese-Costa for \$275.00. The motion was seconded by Joyce Sun. The vote was 5 – 0 unanimous.

- F. Frank Kirwin’s retirement calculation. Clemon Williams – Mr. Kirwin bought back 1.94 years of service which gave him 33.94 years of service. Mr. Kirwin over contributed for 94% of a year for the amount of \$6,122.02

Mayor Martin to hold and recalculate the 5% based on one year. The motion was seconded by Mary Lou Rinaldi. The vote was 5 – 0 unanimous.

- G. Report on monies that Fred Manfredonia allegedly stole from the City.

Clemon Williams – I have isolated the CERF and Custodian pension monies. There are checks I can’t account for. I will have to go to Mr. Handler for an appropriation request to go before the Board of Finance.

- H. Draft of QDRO Form. – Put it on the April agenda.

- I. Mark Wetzel of Fiduciary Investment Advisors – Quarterly report.
Mr. Wetzel submitted the Cash Flow Worksheet to raise cash for next quarter’s pension payments.

Joseph Caruso made a motion to approve the Cash Flow Worksheet to raise cash for next quarter’s pension payments. The motion was seconded by Mayor Martin. The vote was 5 - 0 unanimous.

Mr. Wetzel had a second Cash Flow Worksheet for the allocation to Black Rock. This item was tabled.

- J. Nikoleta McTique of Blum Shapiro – Draft of June 30, 2014 Financial Statements.

Ms. McTique and David Yanik reviewed the report with the Trustees.

Mayor Martin made a motion to approve the report. The motion was seconded by Joseph Caruso. The vote was 5 -0 unanimous.

The meeting was adjourned at 10:15 a.m.

The next regularly scheduled CERF Trustees meeting is scheduled for Thursday, April 9, 2015 at 9:00 a.m.

Clemon Williams
CERF Secretary

CW/mbt
cc: Town Clerk