A meeting of the Trustees of the Classified Employees Retirement Fund was held on Thursday, September 11, 2014, 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

Burt Rosenberg

David Yanik - Controller

Clemon Williams – Human Resources

Mary Beth Troy– Human Resources

Burt Rosenberg Mary Beth Troy- Human Resources Mary Lou Rinaldi Renee Loconte - Human Resources

Randy Skigen Joyce Sun

There was a problem with the video at the start of the meeting and some minutes are not on the video.

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

A motion to approve the July 24, 2014 minutes were made and seconded. The minutes were approved 4-1 abstention. Mary Lou Rinaldi abstained from voting. Mayor David Martin arrived after the minutes vote was approved.

I. Public Participation - Alvin Siegartel – To use updated mortality tables.

Ann Lepore – Buy-back time as a paraeducator from 9/28/1998 - 12/15/2000 for two (2) years and two (2) months. Other employees were allowed to buy-back time.

Clemon Williams – In 2002 the paraeducators came into the Custodian Plan.

Randy Skigen – The individual and the union should meet with Clemon on this issue.

## II. Old Business

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

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- B. MAA Buy-back Agreement Clemon Williams I forwarded Burt's e-mail to the attorney and I'm waiting for his comments.
- C. RFP for Financial Manager Clemon Williams Waiting for the last rating sheet and then I will set up a meeting with the committee.

## III. New Business

A. Return of Contributions

Akilah Billups

\$ 3,078.42

Joseph Caruso made a motion to approve Akilah Billups's Return of Contributions. The motion was seconded by Mayor David Martin. The vote was 6 - 0 unanimous

B. Retirements

Marie Lucienne Bayonne

\$ 2,719.67 per month

Mary Lou Rinaldi made a motion to approve Marie Lucienne Bayone's retirement. The motion was seconded by Joseph Caruso. The vote was 6-0 unanimous.

Victor Ciancio

\$ 2,848.59 per month

Burt Rosenberg made a motion to approve Victor Ciancio's retirement. The motion was seconded by Mayor David Martin. The vote was 6 - 0 unanimous.

Frances Kirwin

\$ 5,588.42 per month

Mayor David Martin made a motion to approve Frank Kirwins' retirement. The motion was seconded by Joseph Caruso. The vote was 6-0 unanimous.

Leslie Stroh

\$ 1,155.32 per month

Mayor David Martin made a motion to approve Leslie Stroh's retirement. The motion was seconded by Joseph Caruso. The vote was 6-0 unanimous.

C. Disability Retirements

Alfred Gorenflo

\$ 4,068.56 per month

At 9:31 a.m. Burt Rosenberg made a motion to go into Executive Session. The motion was seconded by Joseph Caruso. The vote was 6 - 0 unanimous.

At 9:57 a.m. the Trustees came out of Executive Session and no votes were taken.

Joseph Caruso made a motion that a letter be sent to the court on behalf of the CERF Board and that Burt Rosenberg present the letter at the October  $7^{th}$  court hearing. The motion was seconded by Mayor David Martin. The vote was 6-0 unanimous.

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D. Vested - None Peter Privitera

\$ 2,438.39 pre-age 65 \$ 2,670.18 at age 65

Mayor David Martin made a motion to table Peter Privitera's Vested Retirement and would like the calculation refigured without the stipend amount. The motion was seconded by Burt Rosenberg. The vote was 6-0 unanimous.

Burt Rosenberg left the meeting at 10:15 a.m. and was not present for the votes on items E and F.

## E. Bills

Hooker & Holcombe Actuarial Services	\$ 4,456.25
Hooker & Holcombe Pension Calculations	\$ 3,043.00
LSV Asset Management 2 <sup>nd</sup> Quarter	\$24,830.00
Westfield Capital Management 2 <sup>nd</sup> Quarter	\$13,311.60
Wells Fargo June	\$ 5,080.30

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

F. Clemon Williams -The Trustees to approve Michael Handler, Director of Administration and or Clemon Williams, Acting Director of Human Resources or another Trustee to sign off on any paperwork for Eaton Vance.

Mayor David Martin made a motion to suspend the rules to add Item F to the agenda. The motion was seconded by Mary Lou Rinaldi. The vote was 5-0 unanimous.

Mayor David Martin made a motion to approve Michael Handler, Director of Administration and or Clemon Williams, Acting Director of Human Resources and or a Trustee to sign off on any Eaton Vance paperwork approved by the Trustees. The motion was seconded by Joseph Caruso. The vote was 5-0 unanimous.

The meeting was adjourned at 10:23 a.m.

The next regularly scheduled CERF Trustees meeting is scheduled for Thursday, October 9, 2014 at 9:00 a.m.

Clemon Williams CERF Secretary

CM/mbt

cc: Town Clerk