

## **DRAFT**

A meeting of the Custodian and Mechanic's Retirement Fund was held on Thursday, July 19, 2018 at 11:09 A.M. in the Republican Conference Room.

In attendance were:

Richard Granelli  
Ronald Racaniello  
Anthony Richichi  
Hugh Murphy

Alicia Edwards – Human Resources  
Mary Beth Troy – Human Resources  
Lee Berta - OPM  
David Yanik – Controller  
Clarence Zachery – Chief Financial & Operations Officer

The meeting began at 11:09 A.M.

The agenda items discussed were as follows:

**A. Reading of Minutes**

A motion for approval of the May 17, 2018 minutes was made and seconded. The minutes were approved by a vote of 5 in favor – 1 abstention. Clarence Zachery abstained from voting.

Clarence Zachery – Chief Financial & Operations Officer will replace Hugh Murphy on the pension board.

**B. Public Participation – None**

**C. Old Business**

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

**D. Retirements**

Joseph Aulenti - Deceased	\$3,737.25
c/o Stacey A. Aulenti	

Richard Granelli made a motion to approve Joseph Aulenti's retirement c/o Stacey A. Aulenti. The motion was seconded by Ronald Racaniello. The vote was 5 in favor – 1 abstention. Clarence Zachery abstained from voting.

**Retirements continued**

Pasquale Battinelli \$4,847.82 per month

Ronald Racaniello made a motion to approve Pasquale Battinelli's retirement. The motion was seconded by Richard Granelli. The vote was 6 – 0 unanimous.

John Darling, Jr. \$1,309.41 per month

Ronald Racaniello made a motion to approve John Darling's retirement. The motion was seconded by Richard Granelli. The vote was 6 – 0 unanimous

E. **Disability Retirements** – None

F. **Return of Contributions**

Jamal Dunmore - paraeducator \$5,685.55

Ronald Racaniello made a motion to approve Jamal Dunmore's return of contribution. The motion was seconded by Anthony Richichi. The vote was 6 – 0 unanimous.

G. **Vested** – None

H. **Bills**

Fiduciary Investment Advisors 2<sup>nd</sup> quarter \$6,630.63  
Payroll processing April, May, June 2018 \$1,134.06  
c/o Controllers Office

Ronald Racaniello made a motion to approve the above bills. The motion was seconded by Anthony Richichi. The vote was 6 – 0 unanimous.

Motion to have Mark Wetzel of Fiduciary Investment Advisors present.

I. Mark Wetzel of Fiduciary Investment Advisors – Quarterly report

Mr. Wetzel reviewed the quarterly report with the Trustees.

Investment Policy Statement will create a new table for signature.

Mr. Wetzel reviewed the revised Cashflow Worksheet with the Trustees to raise cash for next quarters pension payments and to reallocate the portfolio.

Ronald Racaniello made a motion to approve the revised Cash Flow Worksheet. The motion was seconded by Richard Granelli. The motion was 6 – 0 unanimous.

- J. Fiducairy Investment Advisors – To pay fees via ACH.

The bills for Fiduciary Investment Advisors going forward will be paid via ACH (electronically).

**Next Meeting**

The next meeting will be held on September 13, 2018 at 11:00 A.M.

The meeting adjourned at 11:42 A.M.

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Clemon Williams  
Custodian Pension Secretary

cc: Michelle Small  
Town Clerk