

DRAFT

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

In attendance were:

Richard Granelli	Clemon Williams – Human Resources
Eugene Molgano	Alicia Edwards – Human Resources
Thomas Perretta	Mary Beth Troy – Human Resources
Ronald Racaniello	Lee Berta - OPM
	David Yanik – Controller
	Clarence Zachery – Chief Financial & Operations Officer

The meeting began at 11:04 A.M.

The agenda items discussed were as follows:

A. Reading of Minutes

A motion for approval of the September 17, 2018 minutes was made and seconded. The minutes were approved 8 - 0 unanimously.

B. Public Participation – None

C. Old Business

Wells Fargo Report – Joseph DePalma gave the monthly report.

D. Retirements

Norma Montalvo - paraeducator \$596.86. per month

Ronald Racaniello made a motion to approve Norma Montalvo's retirement. The motion was seconded by Eugene Molgano. The vote was 8 - 0 unanimous.

E. Disability Retirements – None

F. Return of Contributions

Jeff Salvatore - paraeducator \$1,371.86

Richard Granelli made a motion to approve Jeff Salvatore's return of contribution. The motion was seconded by Ronald Racaniello. The vote was 8 – 0 unanimous.

Return of Contributions continued

Margaret Tenner – paraeducator \$2,270.44

Richard Granelli made a motion to approve Margaret Tenner’s return of contribution. The motion was seconded by Lee Berta. The vote was 8 – 0 unanimous.

G. **Vested** – None

H. **Bills**

Fiduciary Investment Advisors 3rd Quarter	\$6,829.54
Hooker & Holcombe Actuarial Services 4/1/2018 – 6/30/2018	\$2,275.00
Hooker & Holcombe Pension Calculations 1/1/2018 – 3/31/2018	\$ 673.00 TOTAL \$2,948.00

Thomas Perretta made a motion to approve the above bills. The motion was seconded by Ronald Racaniello. The vote was 8 – 0 unanimous.

I. David Yanik – Review Draft of Financial Statement. Mr. Yanik reviewed the Draft of the Financial Statement with the Trustees.

J. Clemon Williams – The check from the Board of Education for the buy-back should be sent to David Yanik.

K. Eugene Molgano – We were going to get accurate pension statements. Some of the statements don’t show buy-backs or military buy-backs. They did show buy-backs on previous pension statements.

Clemon Williams – Anyone with a buy-back have them call me and I will review it.

Next Meeting

The next meeting will be held on November 15, 2018 at 11:00 A.M.

The meeting adjourned at 11:30 A.M.

Clemon Williams
Custodian Pension Secretary

cc: Elyse Pastore
Town Clerk

