

A meeting of the Custodian and Mechanic's Retirement Fund was held on Thursday, November 16, 2017 at 11:00 A.M. in the Republican Conference Room.

In attendance were:

Richard Granelli	Clemon Williams – Human Resources
Eugene Molgano	Mary Beth Troy – Human Resources
Thomas Perretta	Lee Berta – OPM
Ronald Racaniello	David Yanik - Controller
Hugh Murphy	

The meeting began at 11:08 A.M.

The agenda items discussed were as follows:

A. **Reading of Minutes**

A motion for approval of the October 12, 2017 minutes was made and seconded. The minutes were approved by a vote of 7 – 1 absention. David Yanik abstained from the vote.

B. **Public Participation** – None

C. **Old Business**

Wells Fargo Report – Joseph DePalma gave the monthly report.

D. **Retirements** - None

E. **Disability Retirements** – None

F. **Return of Contributions**

Arlene Benedict	\$10,016.55
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Thomas Perretta made a motion to approve Arlene Benedict's return of contribution. The motion was seconded by Ronald Racaniello. The vote was 8 – 0 unanimous.

Shirely Blake
Martin Silverman

Did not receive calculation
Did not receive calculation

G. **Vested – None**

H. **Bills**

Hooker & Holcombe Actuarial valuation	\$ 4, 775.00	
Hooker & Holcombe Pension calculations	\$ 2,266.00	Total \$7,041.00

Eugene Molgano made a motion to approve the above bills. The motion was seconded by Thomas Peretta. The vote was 8 – 0 uananimous.

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

Mr. Wetzel made a recommendation to terminate American Century and move the monies to Fixed Income.

Eugene Molgano made a motion to terminate American Century and move the monies to Fixed Income. The motion was seconded by Thomas Perretta. The vote was 8 – 0 unanimous.

Mr. Wetzel reviewed the cash flow worksheet to raise next quarters pension payments with the Trustees.

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

J. Custodian Pension meeting dates 2018. The March date is changed to March 15th.

Ronald Racaniello made a motion to approve the 2018 pension meeting dates changing the March date to March 15th. The motion was seconded by Eugene Molgano. The vote was 8 -0 unanimous.

Next Meeting

The next meeting will be held on December 14, 2017 at 11:00 A.M.

The meeting adjourned at 11:40 A.M.

Clemon Williams
Custodian Pension Secretary

cc: Michelle Small
Town Clerk

