

A meeting of the Custodian and Mechanic's Retirement Fund was held on Thursday, June 13, 2013 at 11:15 A.M. in the Administration Conference Room.

In attendance were:

George Bernardo
Thomas Perretta
Ronald Racaniello
Gerald Ursone
Hugh Murphy

Clemon Williams. – Human Resources
Mary Beth Troy – Human Resources
Peter Privitera – Director of OPM

The meeting began at 11:15 A.M.

The agenda items discussed were as follows:

A. **Reading of Minutes**

A motion for approval of the April 11, 2013 was made and the minutes were approved by a vote of 6 – 0.

B. **Public Participation** - None

C. **Old Business** - None

D. **Retirements** - None

E. **Disability Retirement** - None

F. **Return of Contributions**

Lisa Jerry (Para-educator)	\$ 940.48
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By a vote of 6 – 0 the above return of contributions was approved unanimously.

G. **Vested** - None

H. **Bills**

City of Stamford Payroll Processing	\$ 991.95
For January, February, March 2013	
State Street Global Advisors 1 st Quarter	\$1,533.50
(already debited)	

By a vote of 6 – 0 the above bills were approved unanimously.

I. Mark Wetzel of Fiduciary Investment Advisors – Presented the quarterly update.

Mr. Wetzel recommended to raise cash for the next quarters pension payments is to take \$650,000.00 from the State Street Domestic Equity Fund.

George Bernardo made a motion to raise cash for next quarters pension payments is to take \$650,000.00 from the State Street Domestic Equity Fund. The motion was seconded by Peter Privitera. The vote was 6 – 0 unanimous.

Mr. Wetzel also recommended to move 2 million dollars from Vanguard Total Bond Market to Met West Total Bond.

Hugh Murphy made a motion to move 2 million dollars from Vanguard Total Bond Market to Met West Total Bond. The motion was seconded by Thomas Perrotta. The vote was 6 – 0 unanimous.

J. Sasha Talcott and Eric Bachman of PIMCO – Presented the quarterly update.

K. Evan (Bill) Woollacott and Yelena Pelletier of Hooker & Holcombe – Mr. Woollacott presented a report on how the fund is doing. The mortality table of 1983 used previously has now changed to the mortality table of 2000.

In the future the term ARC will no longer be relevant for accounting. In the future it will be called an actuarial determination. We would continue to use the 15 year amortization of unfunded liability.

L. Clemon Williams is working on a motion to raise cash for pension payments in case we don't have a quorum to raise cash for pension payments.

Next Meeting

The next meeting will be held on July 11, 2013 at 11:00 A.M.

The meeting adjourned at 12:05 P.M.

Emmet P. Hibson, Jr.
Custodian Pension Secretary

cc: Michelle Small
Town Clerk

