



CITY OF STAMFORD
OFFICE OF LEGAL AFFAIRS
HUMAN RESOURCES DIVISION
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A meeting of the Trustees for the Custodians' Retirement Fund was held remotely on June 10, 2021 via a Zoom Meeting.

Those in attendance were*

Lee Berta, Assistant Director of Office of Policy & Management (representing Mayor David Martin)	Alfred Cava, Director of Human Resources
David Yanik, Controller (representing Sandy Dennies)	Angelo Sestito, Assistant Director of Human Resources
Ryan Fealey, Director of Finance (representing Dr. Tamu Lucero, Superintendent of Schools)	James Lavin, Acting Benefits Specialist – Human Resources
Andy George, Board of Education (representing Jennienne Burke, President – Board of Education, Trustee	Kimberly Hawreluk, Human Resources Processing Technician
Eugene Molgano, Custodian and Maintenance Workers Union President, Trustee	Joe DePalma Jr., Wells Fargo
James Connors, Trustee	Elyse Pastor, Paraeducator Union
Ronald Racaniello, Trustee	Paulette DeLeo, Paraeducator Union
Todd Williams, Trustee	Alvin Frager, Department Head - Security Worker

*Please note that other members of the public joined the meeting at various times

Alfred Cava, Director of Human Resources called the meeting to order at 11:01 a.m.

- A. A motion to approve the minutes for the meeting on May 20, 2021 was made by Ronald Racaniello and seconded by Todd Williams. The motion was approved by unanimous consent.
- B. Public Participation: None
- C. Old Business:
 - i. Milliman: Annual Statement of Benefits form

Alfred Cava, Director of Human Resources stated that the actuaries received the updated information from the City of Stamford and are in the process of reviewing the information. The original distribution date of mid-June has been pushed to a date to be determined pending a timeline update from Milliman. At which time, Alfred Cava would inform the Trustees of the updated timeline.

ii. Tabled item from May 20, 2021 Meeting:

Alfred Cava, Director of Human Resources informed the Trustees that the bill included on the May 20, 2021 Agenda from Greenwich Hospital for Medical Record Review, Invoice# 640063 for \$250.00 was intended for Classified Employees' Retirement Fund Agenda.

D. New Business:

i. Wells Fargo – Joe DePalma, Jr.

a. Administrative Report – May 2021

Mr. DePalma, Jr. reviewed the Administrative Report for May 2021. Overall, the fund had a gain for the month and continues to show a gain for the fiscal year. The report included information on the cash raise of \$650,000, which was approved during the May 20, 2021 meeting.

b. Account Acceptance and Fee Agreement Documentation

Alfred Cava, Director of Human Resources reviewed the decision the Trustees made last month to continue with Wells Fargo as the Pension Plan Custody and Pay Agent for the fund.

Joe DePalma, Jr. proposed a new fee schedule and agreement that would have an effective date of July 1, 2021. According to the proposal, there would be a \$2,000 savings under the Asset Based Fee section by decreasing the amount from (0.65) to (0.45).

Ronald Racaniello motioned to approve the proposed new fee schedule from Wells Fargo. The motion was seconded by Todd Williams. The motion was approved by unanimous consent.

E. Retirement:

i. Margaret Daily \$695.06 \$8,340.69

Todd Williams motioned to approve the retirement of Margaret Daily. The motion was seconded by Ronald Racaniello. The motion was approved by unanimous consent.

ii. Anjum Khan \$893.62 \$10,723.40

James Connors motioned to approve the retirement of Anjum Khan. The motion was seconded by Andy George. The motion was approved by unanimous consent.

iii. Jann Lamberty \$853.96 \$10,247.53

Todd Williams motioned to approve the retirement of Jann Lamberty. The motion was seconded by Eugene Molgano. The motion was approved by unanimous consent.

iv. Anna Macklin \$867.04 \$10,404.51

Ronald Racaniello motioned to approve the retirement of Anna Macklin. The motion was seconded by James Connors. The motion was approved by unanimous consent.

F. Disability Retirement: None

G. Return of Contributions:

i. Emily Fialho \$1,417.79

Eugene Molgano requested more information on this request as it appeared to be a duplicate from a previous meeting. Alfred Cava, Director of Human Resources confirmed that this Agenda item would be withdrawn as this request was approved at the March 11, 2021 meeting.

H. Vested:

i. Laretta McCadden \$763.94 \$9,167.30

Ronald Racaniello motioned to approve the vested pension of Laretta McCadden. The motion was seconded by Eugene Molgano. The motion was approved by unanimous consent.

I. Bills: None

At this time, Alfred Cava, Director of Human Resources opened up the meeting to any items not on the Agenda for discussion.

Trustee, Todd Williams requested a status update on when the hire letters would be included in the packet. Director Cava responded and provided additional information to the Trustees in the form of a print out from Ceridian, which he will include in the packet for future meetings.

Trustee, Eugene Molgano requested that the forms utilized clearly identify signatures and company affiliation for the official record. Director Cava indicated that the forms would be updated as requested.

Elyse Pastor, Paraeducator Union requested clarification on when exactly members could expect their Annual Statement of Benefits as they were originally told mid-June. Director Cava stated that due to a major payroll system platform transition the date was pushed and is currently pending a timeline update from Milliman. Director Cava would inform the Trustees of the updated timeline. Furthermore, it is important to note that the Custodians' statements would be reflective of 2018 salaries, whereas other Unions within CERF would be current.

Todd Williams motioned to adjourn the meeting. The motion was seconded by James Connors. Alfred Cava adjourned the meeting at 11:22 a.m.

The next meeting of the Trustees for the Custodians' Retirement Fund is scheduled for Thursday, July 15, 2021 at 11:15 am.