



# **STAMFORD FIREFIGHTERS PENSION FUND**

## **City of Stamford, CT**

**Chairman Michael Golden**  
**James R. Fountain**  
**Michael Gold**  
**Michael Gallas**  
**Gerald J. Kutz**

### **Meeting purpose: Regular Meeting**

**September 14, 2020 1200**

### **Meeting recording**

The following is an Internet link to the video recording of the meeting:

<http://cityofstamford.granicus.com>

A Regular meeting of the Stamford Firefighters Pension Fund was held at 1200 on Monday September 14<sup>th</sup> via Zoom video conference due to the Covid 19 Pandemic.

Present at the meeting were: Chairman Michael Golden, Trustee James Fountain, Trustee Michael Gold, Trustee Michael Gallas and Trustee Gerald Kutz. Absent: None. Guests included: guests and members of the public.

The meeting was called to order at 1203 by Chairman Golden.

Chairman Golden introduced himself and gave some opening remarks.

In light of the recent anniversary of the 9/11 attacks on the United States in 2001, Chairman Golden thanked the Firefighters and all the first responders and city employees who help to make our city run so safely and efficiently.

### **Approval of Previous Minutes**

Trustee Kutz distributed the minutes of the August 3, 2020 regular board meeting. He commented that the link to the video recording was not yet posted on the city web site, but when it does he will add it to the final version of the minutes.

A **MOTION** was made by Trustee Kutz and seconded by Trustee Fountain at 1205 to approve the minutes of the August board meeting with the noted change. Motion **PASSED** unanimously.

### **Public Comment**

None

### **Invoice(s)**

The following invoice(s) was/were presented to the board for payment:

City of Stamford	\$118.40	Postage
City of Stamford	\$1421.06	Payroll
City of Stamford	\$1424.70	Payroll

A **MOTION** was made by Trustee Kutz and seconded by Trustee Fountain at 1209 to pay the above listed invoice(s). Motion **PASSED** Unanimously.

Reid and Riege	\$12,808.60	Legal Expenses
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A **MOTION** was made by Trustee Kutz and seconded by Trustee Fountain at 1211 to pay the above listed invoice(s). Motion **PASSED** Unanimously.

Chairman Golden presented the monthly wire transfer to pay pension benefits and stated that per the Pension Trust Agreement he signed and executed it. The following transfers from Fidelity were executed on August 28, 2020:

Wells Fargo	\$806,751.23	Pension Clearing Account
Bank of America	\$119,205.55	Payroll Tax Account
Bank of America	\$26,951.12	Firemen's Pension Checking

### **Resolutions for Pension**

Chairman Golden presented the retirement package of a Deputy Fire Chief. Chairman Golden distributed the financials of the retirement to the board ahead of the meeting. The financial were signed off by the actuary (Milliman).

A **MOTION** was made by Trustee Kutz and seconded by Trustee Fountain at 1214 to execute the Regular Retirement Resolution of a Deputy Fire Chief effective September 1, 2020. Motion **PASSED** Unanimously.

### **Investment Policy Review and Approval**

Discussion on Investment Policy

Recommendation to dedicate time in the October Meeting to review and approve.

Discussion on overweight of US Equities.

Trustee's Gold and Gallas had to leave the meeting at 1300

### **Pension Trust Agreement Update**

Discussion on Pension Trust Document.

### Investment Update

#### Beirne Wealth Consulting

Fund Advisor Beirne gave an update of the current status of the pension assets.

Longford Capital was unable to present due to a time conflict.

#### Class Action Litigation

Discussion on Class Action Litigation for recovery of assets to the fund.

#### ISS Freedom of Information Request

Discussion on ISS FOIA Request.

#### Labor and Management Trust Insurance Policy Renewal

Discussion on Trust Insurance Policy Renewal. Policy auto renewed on September 3, 2020.

#### Other Business

None

#### Next Meeting

The next **Regular** meeting will be scheduled for **Monday October 5<sup>th</sup>, 2020 at 1200** in the Commissioner's Conference Room at Fire Headquarters or via teleconference.

#### Adjournment

A **MOTION** was made by Trustee Kutz and seconded by Trustee Fountain at 1413 to adjourn the meeting. Motion **PASSED** all in favor, Trustees Gold and Gallas absent.