

DRAFT

A meeting of the Trustees of the Classified Employees Retirement Fund was held on Thursday, December 11, 2014, in the Republican Caucus Room, Fourth Floor of the Stamford Government Center, 888 Washington Boulevard, Stamford, Connecticut.

Those in attendance were:

Mayor David Martin
Joseph Caruso
Mary Lou Rinaldi
Burt Rosenberg
Randy Skigen
Joyce Sun

David Yanik - Controller
Clemon Williams – Human Resources
Mary Beth Troy– Human Resources
Renee LoConte – Human Resources

Acting Chairperson Randy Skigen called the meeting to order at 9:07 a.m.

A motion to approve the October 9, 2014 minutes was made and seconded. The minutes were approved 5 – 0 unanimous.

Burt Rosenberg – The Trustees voted to direct Mr. Williams to send a letter to Attorney Barth and it's not reflected in the November 20, 2014 minutes. Randy Skigen - Please check the tape to see if there was a vote. The November 20th minutes will be held until next month.

- I. Public Participation - Alvin Siegartel, Tim Beeble, Peter Privitera, (refer to tape for topics that were discussed).
- II. Old Business
 - A. Wells Fargo Report – Joseph DePalma gave the monthly report.
 - B. RFP for Financial Manager – Clemon Williams – An issue has come up with what one of the vendors presented. I need to meet with the committee on this issue.

Mary Lou Rinaldi – The Controller's Office looking at an analysis of past performance. That kind of analysis is important before we make any vote by the selection committee.

III. New Business

A. Return of Contributions - None

B. Retirements

Timothy Beeble \$ 5,764.67 per month with stipend
\$ 5,525.96 per month without stipend

Clemon Williams – You have approved the pension without the stipend. I have the calculation with the stipend.

Burt Rosenberg – We voted at last months meeting to wait for the response from Attorney Barth for both Mr. Beeble and Mr. Privitera.

Clemon Williams – I have sent the information three (3) times and have yet to receive a response.

Mayor Martin – Wait for the legal opinion.

Mayor Martin – List of individuals who have stipends, MOU's.

Burt Rosenberg – Also the buy-backs MOU's.

Clemon Williams – As a practical matter I can give you some. To address the problem you could amend the pension plan document and put a definition section on what is pension eligible.

Mary Lou Rinaldi – I thought we talked about this at several meetings to change the language.

Mayor Martin made a motion to hold Tim Beeble's retirement with stipend until we get the legal advice. The motion was seconded by Joseph Caruso. The vote was 6 – 0 unanimous.

Mary Lou Rinaldi made a motion to authorize Human Resources to look at the current document to clearly specify MOU's, buy-backs, pensionable payments on stipends. The motion was seconded by Burt Rosenberg. The vote was 6 – 0 unanimous.

Mayor Martin - For next month's agenda we need a process for retirement calculations to put an expected actuarial value for both employee and spouse.

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Mary Martin - As Clemon will have questions about what the Board wants to do. I will probably appoint a sub-committee of three (3) to advise him on the recommendations.

Odette Charles \$ 1,385.46 per month

Mayor Martin made a motion to approve Odette Charles's retirement. The motion was seconded by Burt Rosenberg. The motion was 6 – 0 unanimous.

Helene Devin \$ 2,740.78 per month

Mayor Martin made a motion to approve Helene Devin's retirement. The motion was seconded by Joyce Sun. The motion was 6 – 0 unanimous.

Vernon Williams \$ 2,264.94 per month

Mayor Martin made a motion to approve Vernon Williams's retirement. The motion was seconded by Mary Lou Rinaldi. The motion was 6 – 0 unanimous.

C. Disability Retirements

Alfred Gorenflo \$ 4,068.56 per month

Mr. Gorenflo's attorney was not able to attend today's meeting and asked that this item be tabled to the January meeting.

Burt Rosenberg – Would like a copy of the surveillance reports.

Clemon Williams – I will resend the reports.

Mary Lou Rinaldi made a motion to table this item to the January meeting. The motion was seconded by Mayor Martin. The vote was 6 – 0 unanimous.

D. Vested

Peter Privitera \$ 2,438.39 pre-age 65 with stipend
\$ 2,200.06 pre-age 65 without stipend
\$ 2,670.18 at age 65 with stipend
\$ 2,409.19 at age 65 without stipend

Mayor Martin made a motion to hold Peter Privitera's retirement with the stipend until we get the legal advice. The motion was seconded by Mary Lou Rinaldi. The vote was 6 – 0 unanimous.

Randy Skigen if we don't have the answer from the attorney before next month's meeting that we notify Mr. Beeble and Mr. Privitera.

- E. Bills
- | | |
|--------------------------------------|-------------|
| CERF Election 2nd mailing | \$ 272.83 |
| for Platform statement | |
| Reimburse Human Resources Department | |
| Wells Fargo October | \$ 5,838.26 |

Joseph Caruso made a motion to approve the above bills. The motion was seconded by Mary Lou Rinaldi. The vote was 6 – 0 unanimous.

- F. Joseph Caruso made a motion to move the January 8th meeting to January 15, 2015. The motion was seconded by Mary Lou Rinaldi. The vote was 6 – 0 unanimous.

The meeting was adjourned at 10:02 a.m.

The next regularly scheduled CERF Trustees meeting is scheduled for Thursday, January 15, 2015 at 9:00 a.m.

Clemon Williams
CERF Secretary

CM/mbt
cc: Town Clerk