

A meeting of the Trustees of the Classified Employees Retirement Fund was held on Thursday, November 14, 2013, in the Mayor's Conference Room, Tenth Floor of the Stamford Government Center, 888 Washington Boulevard, Stamford, Connecticut.

Those in attendance were:

Michael Briscoe	Clemon Williams – Human Resources
Joseph Caruso	Mary Beth Troy – Human Resources
Mary Lou Rinaldi	
Burt Rosenberg – by phone	
Randy Skigen	

Acting Chairperson Randy Skigen called the meeting to order at 9:05 a.m.

A motion to approve the October 10, 2013 minutes was made and seconded with the following change the Actuarial report uses a 15 year amortization schedule. The minutes were approved 5 – 0 unanimously.

- I. Public Participation – Rick Peterson – Why the City contributes more money to the CERF Pension Fund than to the Custodian, Fire and Police Pension Funds?

Clemon Williams – Will look into the matter and set up a meeting with Mr. Peterson.

Alvin Siegartel – Why the minutes are not posted on line?

Mary Beth Troy – The minutes are posted on line.

- II. Old Business

- A. Wells Fargo Report – Joseph DePalma gave the monthly report. Will need to raise cash for next quarters pension payments.

Paperwork to fill out to reclaim foreign tax credits.

Mary Lou Rinaldi made a motion that Emmet Hibson could sign the forms for the foreign tax credit. The motion was seconded by Michael Briscoe. The

vote was 5 – 0 unanimous.

For the December meeting updated signatures form on file for Wells Fargo.

- B. MAA Buy-back agreement – Burt Rosenberg would like permission from the trustees to contact a labor attorney for the Ferguson Library who is Attorney George Nichols.

The Trustees would like Burt to report back to them about his conversation with Attorney Nichols.

Clemon Williams – Will let the Trustees know of the other attorney names that were recommended to him.

- C. Debra Katz – No mechanism for her to pay the CERF Fund for her buy-back.

Burt Rosenberg will also discuss this item with Attorney Nichols.

- D. RFP for Financial Advisor – Clemon Williams at the OPEB meeting this morning we selected two (2) more committee members. Now that we have all the committee members I will contact everyone for a meeting.

III. New Business

- A. Return of Contributions –

Peter Reilly \$12,716.11

Michael Briscoe made a motion to approve Peter Reilly's return of contributions. The motion was seconded by Mary Lou Rinaldi. The vote was 5 -0 unanimous.

Randy Skigen -Is there a time period in which an employee has to request a return of contribution?

Clemon Williams – There is no time period.

- B. Retirements - None

- C. Disability Retirements - None

- D. Vested - None

- E. Bills

Hooker & Holcombe Actuarial Services \$ 2,050.00

Hooker & Holcombe Pension Calculations \$ 3,809.00

LSV Asset Management 3rd Quarter \$21,394.00

Payroll Processing July, August, September \$ 2,213.31

Reimburse the Human Resources Department

Bills continued

State Street Global Advisors U.S. Aggregate Bond 3 rd Quarter (already debited)	\$ 1,161.88
State Street Global Advisors Russell 1000 Index 3 rd Quarter (already debited)	\$ 1,724.71
Westfield Capital Management 3 rd Quarter	\$13,973.93

- F. CERF Meeting dates for 2014. The meeting dates were approved from January 2014 – June 2014. At the February meeting July 2014 – December 2014 dates will be discussed. It is hard to get a quorum for the August meeting and the Board will decide if we can combine the July and August meeting.

Michael Briscoe made a motion to approve the meeting dates from January 2014 to June 2014. The motion was seconded by Joseph Caruso. The motion was 5 – 0 unanimous.

At the February meeting for discussion will be July – December dates.

- G. Randy Skigen - For the December agenda for discussion to video tape the meetings using the Board of Representatives room.
- H. David Vick of Met West – Gave the quarterly report.
- I. Mark Wetzel – Gave the quarterly report.

CRM Mid Cap Value to put on watch and discuss at the February meeting.

To raise cash for next quarters pension payments take 3.6 million from the State Street Portfolio Passive Bond Market.

Joseph Caruso made a motion to raise cash for next quarters pension payments to take 3.6 million from State Street Portfolio Passive Bond Market. The motion was seconded by Michael Briscoe. The vote was 5 - 0 unanimous.

At the December meeting Mr. Wetzel will discuss the fixed income portfolio.

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

The next regularly scheduled CERF Trustees meeting is scheduled for Thursday, December 12, 2013 at 9:00 a.m.

Emmet P. Hibson, Jr.
CERF Secretary

cc: Town Clerk

