

**DRAFT**

A meeting of the Custodian and Mechanic's Retirement Fund was held on Thursday, January 15, 2015 at 11:10 A.M. in the Republican Conference Room.

In attendance were:

George Bernardo	Clemon Williams – Human Resources
Richard Granelli	Renee LoConte – Human Resources
Hugh Murphy	Mary Beth Troy – Human Resources
Thomas Perretta	James Hricay – OPM Director
Ronald Racaniello	David Yanik - Controller

The meeting began at 11:10 A.M.

The agenda items discussed were as follows:

- A. **Reading of Minutes**  
A motion for approval of the November 20, 2014 was made and seconded. The minutes were approved by a vote of 8 – 0 unanimous.
- B. **Public Participation - None**
- C. **Old Business**  
Wells Fargo Report – Clemon Williams reviewed the monthly report with the Trustees.  
  
RFP for Financial Manager – Clemon Williams – We are waiting for a report from OPM but the employee working on it has been out sick. When I receive the report I will contact the committee to meet and discuss it.
- D. **Retirements - None**
- E. **Disability Retirement – None**
- F. **Return of Contributions**

G. **Vested – None**

H. **Bills**

Fiduciary Investment Advisors 4<sup>th</sup> Quarter \$ 3,750.00

James Hricay made a motion to approve the above bill. The motion was seconded by Richard Granelli. The vote was 8 – 0 unanimous.

I. Once we get the new financial advisor we will have them assist us with one (1) provider for the 457 instead of three which are ICMA, Nationwide and Mass Mutual.

J. Security Workers – They are making their current contributions and the catch up contributions.

K. At the October 23, 2014 Personnel Commission approved a policy on how you treat breaks in service.

L. Clemon Williams - I still have one (1) employee coming to me about her time as a paraeducator prior to coming into the Plan in 2002. I told her I can't do it.

The Trustees said to tell this employee no.

M. Clemon Williams – You pay into the plan for 33 years. Example – Employee worked 32 years and bought military time they could exceed the cap. We don't stop pension deductions if you bought additional time. Since you are in negotiations you might want to add language in your contract that you max out.

### **Next Meeting**

The next meeting will be held on February 19, 2015 at 11:00 A.M.

The meeting adjourned at 11:25 A.M.

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Clemon Williams  
Custodian Pension Secretary

cc: Michelle Small  
Town Clerk