DRAFT

A meeting of the Custodian and Mechanic's Retirement Fund was held on Thursday, July 24, 2014 at 11:10 A.M. in the Republican Conference Room.

In attendance were:

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

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 June 12, 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 – Joseph DePalma gave the monthly report.

RFP for Financial Manager – Clemon Williams - One of the committee members is away for a month. We will renew Fiduciary Investment Advisors for three (3) months.

D. **Retirements**
Joanne Berg (Paraeducator) $ 477.43 per month

Thomas Perretta made a motion to approve Joanne Berg's retirement. The motion was seconded by Richard Granelli. The vote was 8 – 0 unanimous.

Carol Brusky (Paraeducator) $ 430.37 per month

Hugh Murphy made a motion to approve Carol Brusky's retirement. The motion was seconded by James Hricay. The vote was 8 – 0 unanimous.

Iraida Burke (Pareducator) $ 429.35 per month

Hugh Murphy made a motion to approve Iraida Burke's retirement. The motion was seconded by George Bernardo. The vote was 8 – 0 unanimous.

Lynnell Chnowski (Paraeducator) $ 478.93 per month

Hugh Murphy made a motion to approve Lynnell Chnowski's retirement. The motion was seconded by George Bernardo. The vote was 8 – 0 unanimous.

Essie Massiah (Paraeducator) $ 424.53 per month

Hugh Murphy made a motion to approve Essie Massiah's retirement. The motion was seconded by Ronald Racaniello. The vote was 8 – 0 unanimous.

Clemon Williams – A proposal for requests for pension distribution have to made thirty (30) days in advance in order to do a calculation and not to scramble to put them on the agenda.

E. **Disability Retirement –** None

F. **Return of Contributions** – None

G. **Vested of Contributions – None**

H. **Bills**

City of Stamford Payroll Processing for April, May, June 2014	$1,004.04
Crain Communications Incorporated Ad for RFP Investment Advisor	$ 736.00
Crain Communications Incorporated Ad for RFP Investment Advisor	$ 202.66
Fiduciary Investment Advisors 2nd Quarter	$3,750.00
City of Stamford Ad in Stamford Advocate for the RFP for Investment Advisor	$ 59.70

Hugh Murphy made a motion to approve the above bills and to correct the Crain Communication amounts to $ 736.00 and $202.66. The motion was seconded by James Hricay. The vote was 8 – 0 unanimous.

I. Approval of the new auditing firm Blum Shapiro Engagement letter through 2016 and the fees will be 2014 - $6,000 – 2015 - $6,166.67 – 2016 - $6,333.33.

David Yanik – Two responses to the RFP for auditors were over $7,000.

The City made its contribution of $1,669,000.

George Bernardo made a motion to approve Blum Shapiro's Engagement letter through 2016. The motion was seconded by James Hricay. The vote was 8 – 0 unanimous.

J. Mark Wetzel of Fiduciary Investment Advisors – Quarterly update. Mr. Wetzel submitted the Cash Flow Worksheet with recommendations to raise cash for next quarters pension payments and investing the rest of the monies.

Ronald Racaniello made a motion to accept Mr. Wetzel's recommendation for raising cash for next quarters pension payments and investing the rest of the monies. The vote was 8 - 0 unanimous.

Next Meeting

The next meeting will be held on September 11, 2014 at 11:39 A.M.

The meeting adjourned at 11:34 A.M.

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Clemon Williams
Custodian Pension Secretary

cc: Michelle Small
Town Clerk