

## **DRAFT**

A meeting of the Custodian and Mechanic's Retirement Fund was held on Thursday, June 12, 2014 at 11:00 A.M. in the Republican Conference Room.

In attendance were:

George Bernardo  
Richard Granelli  
Eugene Molgano

Clemon Williams – Human Resources  
Mary Beth Troy – Human Resources  
James Hricay – OPM Director  
David Yanik - Controller

The meeting began at 11:17 A.M.

The agenda items discussed were as follows:

A. **Reading of Minutes**

A motion for approval of the May 15, 2014 was made and seconded. The minutes were approved by a vote of 6 – 0 unanimous.

B. **Public Participation - None**

C. **Old Business**

Wells Fargo Report – Clemon Williams reviewed the report with the trustees.

RFP for Financial Manager – Clemon Williams – The RFP bid closed June 11<sup>th</sup>. The bids will be opened on June 12<sup>th</sup>. We will send out the bids to the committee members along with a rating sheet.

David Yanik – When would the new financial manager start?

Clemon Williams – Probably in August. Some of the bidders want to change the custodian of the fund which is problematic. Currently Wells Fargo cuts the pension checks.

David Yanik – If it is a new financial manager we need to close out fiscal year 2014 with the current financial manager.

David Yanik - We have a new auditing firm Blum and Shapiro. For the July meeting approval of the new auditing firm.

- D. **Retirements** – None
- E. **Disability Retirement** – None
- F. **Return of Contributions** – None
- G. **Vested of Contributions** – None
- H. **Bills**

Crain Communications Incorporated	\$ 202.66
Hooker & Holcombe Actuarial Services	\$2,050.00
Hooker & Holcombe Pension Calculations	\$ 235.00

George Bernardo made a motion to approve the above bills. The motion was seconded by Richard Granelli. The vote was 6 – 0 unanimous.

- I. Clemon Williams – Retiree checks that are direct deposit. We had meeting with the payroll department about returned checks because we do not have a current address. If a retirement check is returned we will check with the Social Security Department and see if they have a current address. If the retirement check is returned a second time, we are going to stop payment. We will wait for the retire to contact us so that we can get an updated address from them.

#### **Next Meeting**

The next meeting will be held on July 24, 2014 at 11:00 A.M.

The meeting adjourned at 11:34 A.M.

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Clemon Williams  
Custodian Pension Secretary

cc: Michelle Small  
Town Clerk

