

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 11th. The bids will be opened on June 12th. 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.

Clemon Williams
Custodian Pension Secretary

cc: Michelle Small
Town Clerk

