



CITY OF STAMFORD POLICEMEN'S PENSION TRUST FUND BOARD

A Regular Meeting of the Stamford Police Pension Board of Trustees was held on Tuesday, February 11, 2014 at 5:30 p.m. at Stamford Police Headquarters.

Present at the meeting were Lt. Michael Noto, Commissioner Robert Figueroa, and Mr. Tom Deegan. Also present were Attorney Anthony Macleod and Donna DeVito, Recording Secretary. Commissioner Cheryl Palmer and Officer Michael Merenda were absent.

The meeting was called to order at 5:38 p.m. by Lt. Noto.

Approval – Meeting Minutes from December 3, 2013

A MOTION was made by Mr. Deegan, seconded by Lt. Noto, and approved unanimously, to approve the minutes of the meeting of December 3, 2013 as presented.

Pay Bills

Management Fee - Hildene

Lt. Noto requested payment to Hildene for the TARP account in the amount of \$21,426.04 for their fourth quarter management fee.

A MOTION was made by Mr. Deegan, seconded by Mr. Figueroa, and approved unanimously to approve payment to Hildene for the TARP account in the amount of \$21,426.04 for their fourth quarter management fee.

Bank of America

Lt. Noto requested payment to the Bank of America the amount of \$2,441.61 for their fourth quarter fee for the payment account.

A MOTION was made by Mr. Deegan, seconded by Mr. Figueroa, and approved unanimously, to pay the Bank of America the amount of \$2,441.61 for their fourth quarter fee for the payment account.

Discussion/Approval

New Board Members

Mr. Robert Figueroa and Ms. Cheryl Palmer are the new Board Members.

Retirements

A Motion was made by Lt. Noto, seconded and approved unanimously, to go into Executive Session at 5:55 p.m.

A Motion was made by Lt. Noto, seconded and approved unanimously, to come out of Executive Session at 6:10 p.m.

Lt. Noto reported that there is one officer with a pending retirement.

Correction of one resolution

Lt. Noto explained that one officer's pension enhancement was left off his pension calculation, when it was approved, and it has been corrected.

BofA Wire Transfer

The Bank of America wire transfer in the amount of \$3M was made into the payment account on January 15, 2014.

FOIA Discussion

Lt. Noto reported that he was going to request that Board Members obtain and use City e-mail's, rather than personal e-mails, for correspondence relating to the pension fund.

Old Business

Status 3 Lawsuits

Attorney Macleod gave an update on the three lawsuits.

OPEB Board Member

Lt. Noto reported that he will replace Officer Merenda as the OPEB Board Member.

New Business

Golub Fund 9 Confirmation

A notice dated January 3, 2014, was received from Golub Capital Partners International 9, L.P. advising that a capital contribution was made to the Fund in the amount of \$400,000.

Fund Review

Mr. Deegan reported that the Fund had a good year and did well with a positive of return of 14-15%. He noted that the Fund had a loss in January with a -1.41% return. Overall, he commented, the portfolio is doing well and doing what it was designed to do.

Set Date for Next Meeting

The next meeting of the Board of Trustees will be held on Tuesday, March 4, 2014 at 5:30 p.m.

Adjourn

There being no further business, a Motion was made by Mr. Deegan, seconded by Mr. Figeroa, and approved unanimously, to adjourn the meeting 6:15 p.m.