



CITY OF STAMFORD POLICEMEN'S PENSION TRUST FUND BOARD

A Regular Meeting of the Stamford Police Pension Board of Trustees was held on Tuesday, December 3, 2013 at 5:30 p.m. at Stamford Police Headquarters.

Present at the meeting were Lt. Michael Noto, Commissioner Michael Berkoff, Commissioner Frank Mercede, and Mr. Tom Deegan. Also present were Attorney Anthony Macleod and Donna DeVito, Recording Secretary.

The meeting was called to order at 5:47 p.m. by Lt. Noto.

Approval – Meeting Minutes from November 5, 2013

A MOTION was made by Mr. Mercede, seconded by Mr. Berkoff, and approved unanimously, to approve the minutes of the meeting of November 5, 2013 as presented.

Pay Bills

Bank of America Funds Account

Lt. Noto requested payment to the Bank of America funds account in the amount of \$7,245.26 for their third quarter fee.

A MOTION was made by Mr. Berkoff, seconded by Officer Merenda, and approved unanimously, to pay the Bank of America funds account in the amount of \$7,245.26 for their third quarter fee.

Whitman Breed

Lt. Noto requested payment to Whitman Breed in the amount of \$4,477.50 for legal services rendered from June 1 to June 30, 2013.

A MOTION was made by Mr. Berkoff, seconded by Mr. Deegan, and approved unanimously to approve payment to Whitman Breed in the amount of \$4,477.50 for legal services rendered from June 1 to June 30, 2013.

Discussion/Approval

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 6:05 p.m.

1 Retirement

A Motion was made by Officer Merenda, seconded by Mr. Berkoff, and approved unanimously, to approve a disability pension to one officer that met the charter requirements.

Old Business

Status of 2 Lawsuits

Attorney Macleod reported that one suit was an administrative appeal and the other was still preliminary.

New Business

QDRO T.D. & S.B

Lt. Noto reported that the QDRO T.D. & S.B. were complete.

New Disability Pension Form Letter with Retirement calculations

Lt. Noto reported that he and Attorney Macleod agree on the form letter which states that medical exams are the property of the pension fund. They will begin using the letter.

OPEB Board Member

Officer Merenda's term passed. This item was tabled until the next meeting.

New Lawsuit

Attorney Macleod reported that he has not seen the complaint as yet.

Fund Review

Mr. Deegan reported that although the numbers have yet to be reported by several managers, he expects Wolver Hill to be positive for the month and the TARP and Hildene funds both to report monthly gains. He explained that last month the Board approved an investment of \$2MM into a GMO fund however the fund has a \$5 MM minimum and would not waive it for us. Mr. Deegan commented that to date the Fund's total assets was very close to the highest NAV it has ever attained. He expressed that he expected December to be a rocky month for the market but did not feel the Board needed to make any changes.

A Motion was made by Mr. Mercede, seconded by Mr. Berkoff, and approved unanimously, to allocate an additional \$3MM for a total of \$5 MM to the GMO fund.

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Set Date for Next Meeting

The next meeting of the Board of Trustees will be held on Tuesday, January 14, 2013 at 5:30 p.m.

Adjourn

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