



**CITY OF STAMFORD**  
**OFFICE OF LEGAL AFFAIRS**  
**HUMAN RESOURCES DIVISION**  
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**DRAFT MINUTES**

Custodians' Retirement Fund Regular Meeting was held  
remotely via a Zoom Meeting on December 12, 2024

Those in attendance:

Mayor Caroline Simmons, Trustee	James Connors, Trustee	Dr. Paula Russell Nisbett, Director Human Resources
Benjamin Barnes, Director of Administration, Trustee	Todd Williams, Trustee	James Lavin, Human Resources
Elda Sinani, Director-OPM, (Representing: Mayor), Trustee	John Guzzino, Retirement Pension & Benefit Specialist	Kimberly Hawreluk, H.R. & Benefits Assistant
Eugene Molgano, Stamford BOE Employees Association, SBOEEA President	Joe DePalma Jr., Principal Custody Solutions	

Dr. Paula Russell Nisbett, Director of Human Resources called the meeting to order at 11:04 a.m.

**I. Approval of the Minutes:**

A motion to approve the Minutes from the November 21, 2024 Meeting was made by Todd Williams and seconded by James Connors. The motion was approved by unanimous consent.

**II. Public Participation: NONE**

**III. Old Business:**

- A. Board of Education** – Dr. Paula A. Russell, Director of Human Resources informed the Trustees that a meeting is still pending and will have to be scheduled with the Board of Education to review process and procedures in calculating leave of absences and/or breaks in services for pension payments.
- B. Pension Counsel Services** – Updating the Fund Summary Plan Description Document (SPD). Pension Counsel, Bruce Barth is gathering the information for the Trustees to review, a report will be forthcoming.
- C. 2023 Benefit Statements** – The mailing went out and was dated December 5, 2024. Matter will be removed from Old Business.
- D. Milliman Benefit Forms** – James Lavin, Human Resources provided an explanation on what is involved to produce ROC for a member's entire contribution history and a year-by-year documentation of the interest calculation that was briefly discussed. The Board will not pursue the matter at this time. Matter will be removed from Old Business.



**G. Bills:** Dr. Paula A. Russell read the bill into the record:

**i. Fiducient Advisors**                      **Invoice# 26\_1231224**                      **TOTAL: \$7,982.50**  
Consulting Costs: October 1, 2024 – December 31, 2024

A motion to approve the bill was made by Todd Williams and seconded by Benjamin Barnes. The motion was approved by unanimous consent.

With no further business, a motion to adjourn the meeting at 11:28 a.m. was made by Todd Williams and seconded by James Connors. The motion was approved by unanimous consent.

The next Meeting of the Trustees for the Custodians' Retirement Fund will be a Regular Meeting scheduled for January 9, 2025, at 11:00 a.m.

DRAFT