



CITY OF STAMFORD POLICEMEN'S PENSION TRUST FUND BOARD

A Regular Meeting of the Stamford Police Pension Board of Trustees was held on Tuesday, October 14, 2025.

Present at the meeting were Capt. Michael Noto, Detective Michael Stempien, Commissioner Roberto Aveiro, Commissioner Michael Fedele and Mr. Michael Berkoff. Also present were Attorney Anthony Macleod, Tom Deegan of CIC, LLC and Donna DeVito, Recording Secretary.

The meeting was called to order at 5:30 p.m. by Capt. Noto.

Approval - Meeting Minutes from September 9, 2025

A Motion was made by Mr. Berkoff, seconded by Commissioner Fedele, and approved unanimously, to approve the minutes of the meeting from September 9, 2025.

Pay Bills

DDK

Capt. Noto requested payment to DDK & Company in the amount of \$7,125.00 for services performed in connection with work related to accounting services rendered for the quarterly period ended March 31, 2025.

A Motion was made by Mr. Berkoff, seconded by Commissioner Fedele, and approved unanimously, to approve payment to DDK & Company in the amount of \$7,125.00 for services performed in connection with work related to accounting services rendered for the quarterly period ended March 31, 2025.

Milliman

Capt. Noto requested payment to Milliman in the amount of \$7,906.25 for the quarterly retainer for October – December 2025 and Benefit Assistance.

A Motion was made by Mr. Berkoff, seconded by Commissioner Fedele, and approved unanimously, to approve payment to Milliman in the amount of \$7,906.25 for the quarterly retainer for October - December 2025 and Benefit Assistance.

The Hartford Insurance

Capt. Noto requested payment to The Hartford in the amount of \$1,815.00 for Workers Compensation insurance.

A Motion was made by Mr. Berkoff, seconded by Commissioner Fedele, and approved unanimously, to to The Hartford in the amount of \$1,815.00 for Workers Compensation insurance.

Discussion -

**Retirements
Lawsuits**

Capt. Noto reported there were no retirements to discuss this month.

A Motion was made by Mr. Berkoff, seconded by Commissioner Fedele, and approved unanimously, to go into Executive Session at 5:35 p.m. to discuss the pending lawsuits.

A Motion was made by Mr. Berkoff, seconded by Commissioner Fedele, and approved unanimously, to come out of Executive Session at 5:40 p.m.

Capt. Noto reported that, in Executive Session, Attorney Macleod provided an update of the pending lawsuits.

Old Business

2025 Verification Letters

Capt. Noto reported that on September 30, 2025, all verification affidavits were mailed out (376). As of October 14, 2025, 218 were returned and 158 are outstanding

Iron Triangle Redemption Request

On September 26, 2025, an Acknowledgement of Redemption Request was received from Morgan Stanley Fund Services for the full redemption of the Iron Triangle Offshore Fund Ltd.

New Business

Delta Capital Call

On September 29, 2025, a wire transfer was authorized and completed for a Capital Call for the Delta Capital Partners Fund I, (U.S.), LP in the amount of \$30,694.00.

Principal Funding

Capt. Noto requested authorization to transfer \$1,500,000.00 on October 24, 2025, to the Principal Bank paying account.

A Motion was made by Mr. Berkoff, seconded by Detective Stempien, and approved unanimously, to transfer \$1,500,000.00 on October 24, 2025, to the Principal Bank paying account.

Purchase approval for new computer

Capt. Noto reported that a new Dell Pro Slim Plus Desktop was purchased for the Pension Board office in the amount of \$1,493.09. The old computer was outdated and no longer was supported by Windows 10.

Meeting of Joint Pension Boards November 18, 2025

Capt. Noto advised that there will be a joint meeting of Pension Boards (CERF, Custodians, Fire, Police) on November 18, 2025, at 2:00 p.m. to bring together pension and OPEB trustees and City finance officials.

Partial Redemption UBS

On October 1, 2025, Redemption Notification was received from UBS Realty Investors LLC for the Trumbull Property Fund LP in the amount of \$22,034.34.

CIC

Fund Review

Mr. Deegan distributed the monthly financial statements for September 2025. He reported that as of September 30, 2025, the Fund's assets were \$297,219,723. He advised that the monthly performance was 1.89%, quarter performance to date was 4.82%, 2025 year-to-date performance was 7.62% and the fiscal year to date performance was 4.82%.

Mr. Deegan reported that U. S. equities had a strong September with the Nasdaq up 5.6% and the S&P 500 rising 3.5%. The Federal Reserve cut interest rates by 25 basis points, in line with market expectations.

He concluded that he felt the Fund was positioned well and he did not recommend making any measurable changes to investments at this time.

Set Date for Next Meeting

The next meeting of the Board of Trustees will be held on Tuesday, November 4, 2025.

Adjourn

There being no further business, a motion was made by Mr. Berkoff, seconded by Commissioner Aveiro, and approved unanimously, to adjourn the meeting at 5:55 p.m.