



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

Custodians' Retirement Fund Meeting was held
remotely via Microsoft TEAMS on March 12, 2026

Those in attendance:

| | | |
|--|---|--|
| Mayor Caroline Simmons, Trustee | Leah Kagan, Dir. of Economic Development & Acting Dir. of Administration, Trustee | Teresa Viscariello, Controller |
| Todd Williams, Chair & Trustee | John Guzzino, Retirement Pension & Benefit Specialist | Joe DePalma Jr., Principal Custody Solutions |
| James Connors, Trustee | James Lavin, Consultant, Human Resources | Joseph Bottoni, Stamford BOE Employees Association, SBOEEA President |
| Anthony Valenti, Trustee | Kimberly Hawreluk, H.R. & Benefits Assistant | Members of the public |
| Ryan Fealey, Dir. Of Finance – BOE (represents Superintendent Lucero) | | |

Chairperson, Todd Williams called the meeting to order at 11:02 a.m.

I. Approval of the Minutes: Meeting Minutes of February 12, 2026

A motion to approve the Minutes was made by Leah Kagan and seconded by James Connors. The motion was approved by unanimous consent.

II. Public Participation: NONE

III. Old Business: NONE

IV. New Business:

A. Principal Custody Solutions – Joe DePalma, Jr.

i. Report

Mr. DePalma reviewed the Administrative Report for the period ending February 28, 2026, which included financials for the Fund, such as opening balance, contributions, distributions, fees, and expenses. According to the report, the Fund made a gain for the month and for the fiscal year to date. Joe addressed the current fund balance as of the meeting date, noting a recent decrease. However, the current ending balance is still higher than the overall year-to-date opening balance. Lastly, Mr. DePalma referenced a letter sent to Trustees from Fiducient Advisors explaining the current market conditions.

B. Retirements NONE

C. Disability Retirements NONE

D. Return of Contributions NONE

E. Vested NONE

F. Bills: The bill was read into the record by Human Resources & Benefits Assistant Kimberly Hawreluk

i. Fiducient Advisors **Invoice# 26_03312026** **TOTAL: \$8,500.00**
Consulting Fee: January 01, 2026 to March 31, 2026

A motion to approve the payment of the bill was made by James Connors and seconded by Ryan Fealey. The motion was approved by unanimous consent.

With no further business, a motion to adjourn the meeting at 11:07 a.m. was made by James Connors and seconded by Anthony Valenti. The motion was approved by unanimous consent.

Please note that due to a scheduling conflict, the next Meeting of the Trustees for the Custodians' Retirement Fund will be a regular meeting scheduled for the 3rd (third) Thursday, April 16, 2026 at 11:00 a.m.