



## CITY OF STAMFORD POLICEMEN'S PENSION TRUST FUND BOARD

A Regular Meeting of the Stamford Police Pension Board of Trustees was held on Tuesday, March 10, 2026.

Present at the meeting were Capt. Michael Noto, Detective Michael Stempien, Commissioner Robert Aveiro, and Mr. Michael Berkoff (by telephone). Commissioner Michael Fedele was absent. Also present were 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 February 17, 2026**

A Motion was made by Commissioner Aveiro, seconded by Detective Stempien, and approved unanimously, to approve the minutes of the meeting from February 17, 2026.

### **Pay Bills**

#### **CIC**

Capt. Noto requested payment to CIC, LLC for consulting services-OCIO for the period January 1, 2026 – March 31, 2026, in the amount of \$34,540.00.

A Motion was made by Mr. Berkoff, seconded by Detective Stempien, and approved unanimously, to approve payment to CIC, LLC for consulting services-OCIO for the period January 1, 2026 – March 31, 2026, in the amount of \$34,540.00.

### **Discussion -**

#### **Retirements**

#### **Lawsuits**

There were no retirements to review.

### **Old Business**

There was no Old Business to discuss.

### **New Business**

### **Principal Funding**

Capt. Noto requested authorization to transfer \$1,500,000.00 on March 23, 2026, to the Principal Bank paying account.

A Motion was made by Mr. Berkoff, seconded by Commissioner Aveiro, seconded and approved unanimously, to approve the transfer of \$1,500,000.00 on March 23, 2026, to the Principal Bank paying account.

### **Actuarial Report**

The Police Pension Trust Fund Actuarial Report for the fiscal year July 1, 2024, to June 30, 2025, was distributed to the Board.

### **Iron Triangle Distribution Information**

Notice was received on February 26, 2026, from Iron Triangle Partners stating that a wind-down of the Iron Triangle Funds has begun. Approximately 85% of capital, based on February 28, 2026, balances will be distributed by the end of March, and the remaining capital to be distributed by the end of May 2026 following completion of the audits.

### **Iron Triangle Redemption**

On March 2, 2026, a Redemption Notification was received from Morgan Stanley Fund Services requesting a 100% Redemption of the Iron Triangle Offshore Fund, Ltd., with a proposed dealing date of March 1, 2026.

### **Draft of Audited Financials**

The draft of audited financial statements of the City of Stamford Policemen's Pension Trust Fund, years ended June 30, 2025, and 2024, and the Notes to Financial Statements were distributed to the Board.

## **CIC**

### **Fund Review**

Mr. Deegan distributed the monthly financial statements for February 2026. He reported that as of February 28, 2026, the Fund's assets were \$300,448,992. He advised that the monthly performance was -0.04%, the quarter performance to date was 1.29%, the year-to-date performance was 1.29%, and the 2025 – 2026 fiscal year to date performance was 8.88%. He reported that for the month, the Dow was +0.17%, the S&P 500 -0.87%, and the Nasdaq -3.38%. Fixed Income markets delivered positive returns. He noted that geopolitical tensions intensified market risk aversion, particularly late February, anchoring prices lower and boosting safe havens such as bonds, and gold defensive sectors.

Mr. Deegan 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, April 14, 2026.

**Adjourn**

There being no further business, a motion was made by Commissioner Aveiro, seconded by Detective Stempien, and approved unanimously, to adjourn the meeting at 5:50 p.m.