

MAYOR
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DRAFT MINUTES

Custodians' Retirement Fund Meeting was held
remotely via Microsoft TEAMS on April 16, 2026

Those in attendance:

Andy George, Acting Chair & Trustee	Teresa Viscariello, Controller
James Connors, Trustee	Joseph Bottoni, Stamford BOE Employees Association, SBOEEA President
Leah Kagan, Dir. of Economic Development & Acting Dir. of Administration, Trustee	Alvin Frager, United Public Service Employees Union, (UPSEU), Stamford BOE Security Workers Union President
Elda Sinani, Director, Office & Policy Management (represents Mayor Simmons)	John Guzzino, Retirement Pension & Benefit Specialist
Anthony Valenti, Trustee	James Lavin, Consultant, Human Resources
Joe DePalma Jr., Principal Custody Solutions	Kimberly Hawreluk, H.R. & Benefits Assistant
Members of the public	

Acting Chairperson, Andy George called the meeting to order at 11:03 a.m.

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

A motion to approve the Minutes was made by Andy George and seconded by Elda Sinani.
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 March 31, 2026, which included financials for the Fund, such as opening balance, contributions, distributions, fees, and expenses. According to the report, the Fund had a loss for the month but overall indicated a gain for the fiscal year to date. Joe addressed the current fund balance as of the meeting date, noting a recent increase.

B. Retirements

i. Robert Robinson \$1,115.49

A motion to approve the retirement pension of Robert Robinson was made by Andy George and seconded by James Connors. The motion was approved by unanimous consent.

ii. Susan Schechtman \$1,100.39

Item held due to updated salary and longevity information provided by the Board of Education, requiring pension recalculation. Acting Chairperson, Andy George confirmed no objections and the board agreed to hold the item until the next meeting.

C. Disability Retirements NONE

D. Return of Contributions

i. Rama Murugan \$12,605.50

A motion to approve the return of contributions of Rama Murugan was made by Andy George and seconded by James Connors. The motion was approved by unanimous consent.

E. Vested NONE

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

i. CBIZ CPAs P.C. Invoice# 50IN50027772 TOTAL: \$2,000.00
2024 Custodian Pension Fund Audit

ii. Milliman Invoice# 54SCM010326 TOTAL: \$12,151.25
Quarterly Retainer: April – June 2026
2024 Participant Benefit Statements
2025 Participant Benefit Statements
Benefit Assistance

iii. Principal Custody Solutions Invoice# 13779132 TOTAL: \$3,046.47
Fees for Service Period: 01/01/2026 - 03/31/2026

A motion to approve the payment of the bills was made by Andy George and seconded by Anthony Valenti. The motion was approved by unanimous consent.

With no further business, a motion to adjourn the meeting at 11:15 a.m. was made by Andy George and seconded by Anthony Valenti. The motion was approved by unanimous consent.

The next Meeting of the Trustees for the Custodians' Retirement Fund will be a Quarterly Meeting scheduled for Thursday, May 14, 2026 at 11:15 a.m.

Minutes prepared by: Kimberly Hawreluk
Human Resources & Benefits Assistant