



CITY OF STAMFORD POLICEMEN'S PENSION TRUST FUND BOARD

A Regular Meeting of the Stamford Police Pension Board of Trustees was held on Tuesday, April 14, 2026.

Present at the meeting were Capt. Michael Noto, Detective Michael Stempien, Commissioner Robert 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 March 10, 2026

A Motion was made by Mr. Berkoff, seconded by Commissioner Aveiro, and approved unanimously, to approve the minutes of the meeting from March 10, 2026.

Pay Bills

There were no current bills to discuss.

Discussion -

Retirements

Lawsuits

There were no retirements to review.

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 two 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 the Executive Session, Attorney Macleod provided an update on the two pending lawsuits.

Old Business

There was no Old Business to discuss.

New Business

Principal Funding

Capt. Noto requested authorization to transfer \$1,700,000.00 on April 21, 2026, to the Principal Bank paying account.

A Motion was made by Mr. Berkoff, seconded by Commissioner Aveiro, and approved unanimously, to approve the transfer of \$1,700,000.00 on April 21, 2026, to the Principal Bank paying account.

26 North Capital Call

A Capital Call for 26 North BDC, Inc., in the amount of \$100,000.00, was completed on March 20, 2026.

Bloomfield Capital Call

A Capital Call for the Bloomfield Capital Income Fund V, LLC-Series D, in the amount of \$299,323.62, was completed on April 2, 2026.

Delta Capital Call

A Capital Call for the Delta Capital Partners Fund I (U.S.), LP, in the amount of \$26,050.00, was completed on April 7, 2026.

Iron Triangle Full Redemption

On March 31, 2026, a Confirmation of Full Redemption was received from Morgan Stanley Fund Services for the Iron Triangle Offshore Fund, Ltd. in the amount of \$2,465,305.06.

Golub Distribution

Notice was received from Golub Capital that on March 30, 2026, the GEMS Fund 4, L.P. made a distribution to the Pension Trust Fund in the amount of \$15,601.00.

CIC

Fund Review

Mr. Deegan distributed the monthly financial statements for March 2026. He reported that as of March 31, 2026, the Fund's assets were \$289,813,699. He advised that the monthly performance was -3.01%, the quarter performance to date was -1.79%, the year-to-date performance was 1.79%, and the 2025 – 2026 fiscal year to date performance was 5.56%. He reported that for the month, the Dow was -5.38%, the S&P 500 was -5.09%, and the Nasdaq was -4.75%.

Mr. Deegan commented that he felt volatility will continue, depending on the war in Iran. He advised that he reviewed the Private Equity/Private Credit Funds and Hedge Funds in the portfolio, met with managers, and there were positive reports from everyone he spoke to. He did not feel there was a problem with any of these funds at this time.

After discussion regarding taking more risk in the portfolio, Capt. Noto requested that Mr. Deegan look at the portfolio and provide a recommendation of funds that are at higher risk.

Set Date for Next Meeting

The next meeting of the Board of Trustees will be held on Tuesday, May 12, 2026.

Adjourn

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