



TRUMBULL POLICE PENSION PLAN B BOARD OF TRUSTEES

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PENSION TRUSTEES

JAMES ZYGMONT, CHAIRMAN
JOSEPH IUCCI, VICE CHAIRMAN
DAWN CANTAFIO
ANDREA FONSECA
QUINN GAGSTETTER
MICHAEL LOMBARDO
COLIN MARKUS
JOHN WALKLEY

Special Trumbull Police Pension Plan B Board of Trustees Meeting
February 10, 2026

MINUTES

The Trumbull Police Pension Plan B Board of Trustees meeting was called to order at 5:39 p.m. with the recitation of the pledge and moment of silence for deceased police officers and emergency personnel.

Members Present: James Zygmont, Chairman
Joseph Iucci, Vice Chairman
Dawn Cantafio
Andrea Fonseca
Quinn Gagstetter
Michael Lombardo
Colin Markus
John Walkley

Also Present: Michael Quirini, Principal (via phone)
Mary Kay Scheid, Principal (via phone)
Dan Schopick, Town Attorney

New Business: Election of Chairman

Motion by Trustee Iucci, seconded by Trustee Markus to nominate Trustee Gagstetter for chairman.

Trustee Fonseca opened a discussion as to whether or not the chairman should be a member of the Board of Police Commissioners, as it has been in the past. Town Attorney Dan Schopick stated that there is no requirement that a police commissioner be chosen, and he said other nominations could be made.

Motion by Trustee Cantafio, seconded by Trustee Walkley to nominate Trustee Zygmont for chairman.

There was a short discussion regarding the possibility of co-chairs.

A vote was taken. Trustee Gagstetter abstained. Vice Chairman Iucci, Trustee Lombardo, and Trustee Markus voted for Trustee Gagstetter.

Trustees Cantafio, Fonseca, Walkley, and Zygmunt voted for Trustee Zygmunt. Trustee Zygmunt was elected chairman.

Plan Overview & Welcome from Principal

Principal Relationship Manager Mary Kay Scheid introduced herself to the Board. She stated that she leads the Principal service team behind the scenes, and works very closely with Mr. Quirini. She said that she is located in Chicago, and she has over 30 years in the industry, with 20 of those years in relationship management. She advised that she is the central point of contact for the plan. Principal Portfolio Manager Michael Quirini then provided his background info, stating that he has managed this pension plan since its inception, and that he has twenty-one years of investment management experience. Mr. Quirini explained his role with regard to managing the portfolio. He said that it is his job to create a well-diversified portfolio and to exceed the plan's discount rate of 7%. He stated that this allows Principal to continue to improve the plan's funded status. He mentioned that the plan's funded status as of November 30, 2025 was 134%. He said any changes he makes to the portfolio structure are done within the requirements of the plan's investment policy statement.

Vice Chairman Iucci thanked Mr. Quirini for providing the funded status, and he asked for a report showing the funded status each month from the plan's inception to the present. Mr. Quirini said he will request a report from USI.

Approval of Minutes

Motion by Trustee Lombardo, seconded by Trustee Gagstetter to approve the December 9, 2025 minutes. Chairman Zygmunt, Vice Chairman Iucci, Trustee Cantafio, and Trustee Walkley abstained. Trustees Fonseca, Gagstetter, Lombardo, and Markus voted in favor. The motion carried.

Old business: discussion of various issues regarding payroll contributions

Trustee Lombardo advised that there was a meeting with the finance department in January, and progress was made towards resolving outstanding issues. Vice Chairman Iucci agreed that the meeting was productive.

Adjournment

Motion by Trustee Walkley, seconded by Trustee Fonseca to adjourn the meeting. There was no discussion, all voted in favor, and the motion carried. The meeting was adjourned at 5:57 p.m.

Respectfully Submitted,
Kathleen Oliver
Clerk of the Board