

# STATE OF CONNECTICUT

NNH-FA21-6115901-S

Judicial District of New Haven  
SUPERIOR COURT :  
FILED

SUPERIOR COURT

PAUL MARINO

MAY 17 2024

JUDICIAL DISTRICT OF NEW HAVEN

v.

AT NEW HAVEN

HAPPY MARINO

CHIEF CLERK'S OFFICE

MAY 17, 2024

## MEMORANDUM OF DECISION IN ACTION FOR DISSOLUTION OF MARRIAGE

Plaintiff brought this action against defendant by way of summons and complaint seeking a dissolution of their marriage on the grounds of irretrievable breakdown. Defendant filed a cross complaint. Each party presented a motion for contempt for adjudication at trial (134.00 and 144.00). Both parties were represented by counsel: plaintiff by Attorney Martha Weiler, defendant by Attorney Susan Nugent and Attorney James Nugent.

The matter was tried to the court over several days: May 22, May 23, October 27, November 1, and November 3, 2023, and January 16, 2024. During trial, the court heard testimony from the parties and received exhibits, each of which has been considered by the court. Evidence initially closed after the January 16, 2024, trial date, and the court permitted the parties to file updated financial affidavits by February 1, 2024 (164.11). The court later granted a request to reopen evidence for a limited purpose (193.00), and the court received additional evidence on February 23, 2024. The parties each filed a post-trial brief on February 26, 2024 and the matter was submitted to the court for decision on all outstanding financial matters, including distribution of assets and liabilities, alimony, child support, attorney's fees, and the pending contempt motions.

The parties separately resolved custody and visitation issues by agreement. While the trial in this matter was ongoing, on July 19, 2023, the parties entered into an agreement regarding custody and visitation of their minor children (164.10). On that same date, the court (Gould, J.) accepted the agreement by written order (164.00). The parties intend for that agreement to serve as their final custody agreement and parenting plan.

The court's findings and final financial orders in this dissolution matter are set forth below. The court, in making its findings and orders, has considered all the evidence in light of relevant

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statutory and case law for the granting of a dissolution of marriage, alimony, and division of assets and liabilities, contempt, attorney's fees, and issuance of orders regarding child support, including General Statutes §§ 46b-56, 46b-56c, 46b-62, 46b-81, 46b-82, 46b-84, 46b-215b. The court, having had the opportunity to consider the evidence and substance of the testimony—along with the attitude, candor, and demeanor of the witnesses—generally found the testimony of the parties to be credible. The court's findings regarding the parties' liabilities, assets, and values are based on the testimony, evidence, and financial affidavits filed with the court. All findings are made using the preponderance of evidence standard unless otherwise stated.

### **FINDINGS OF FACT**

1. The court has jurisdiction of this matter, and any statutory stays are waived or expired.
2. The parties continuously resided in the state of Connecticut for at least a year prior to the filing of this action.
3. The parties were intermarried on June 21, 2003, at Burlington, Vermont.
4. The marriage of the parties has broken down irretrievably with no hope of reconciliation.
5. The parties have three minor children issue of this marriage, namely:
  - a. Theodore Marino, born May 18, 2006;
  - b. Alexander Marino born May 18, 2006;
  - c. Scarlett Marino, born August 1, 2008.
6. Neither party, nor their children, have received financial assistance from the state of Connecticut.
7. The court finds the parties' custody agreement and parenting plan (164.10) to be in the best interests of the minor children.

### **The Parties and Their Children**

8. *Plaintiff*. Plaintiff grew up in Bethpage, Long Island. His father worked for a utility company and his mother was a stay-at-home parent and worked as a school secretary for a time. He has three siblings.

9. At the time trial commenced, plaintiff was forty-eight years old and he is in good health. He reported no major or ongoing medical problems. He rents his residence in New Haven, Connecticut.
10. Plaintiff holds a college degree and has a substantial work history. He earned a bachelor's degree in fine arts and communication arts from the New York Institute of Technology in 1997.
11. After completing his degree, he began his career in journalism, writing for Newsday, Reuters and other publishers. In or around 2005, he began working for New York Life Insurance Company as the director of sports marketing. Since then, he has continued to work in the fields of business development, asset management, and financial services. When trial of this matter commenced, he worked for a subsidiary of Allianz Global, distributing risk and asset management products to institutions. During trial, in the Summer of 2023, defendant was laid off from this employment and was paid a severance and a miscellaneous payment with a combined gross value of about \$80,000.
12. He commenced his current employment in the Fall of 2023, while trial in this matter was ongoing. Since September 2023, he has been employed by GraniteShares LLC as the chief revenue officer. GraniteShares LLC is a distributor of exchange traded funds with billions of dollars under management. Plaintiff holds an employment contract with GraniteShares LLC with a base salary of \$250,000 annually. He earns about \$4,808 gross weekly from this salary and a net weekly income of at least about \$3,300.<sup>1</sup>
13. Plaintiff will potentially receive additional compensation from his employment at GraniteShares LLC. This may include equity and bonuses. The terms for this additional compensation must be approved by the company's board before taking effect. No evidence

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<sup>1</sup> At his previous employer, Allianz Global, plaintiff was receiving a total gross income of \$4,835 from salary, commissions, and bonuses. Plaintiff has, in the past, also done some consulting work. In 2022, plaintiff earned a gross income from his consulting business of at least \$30,000. But as of November 2023, plaintiff had not had income from that source in several months. His most recent financial affidavit continues to show no income from consulting.

was presented at trial of what this additional compensation might entail, other than that it will likely form a significant portion of plaintiff's overall compensation.

14. Because the court lacks reliable evidence about the value or the mechanisms of plaintiff's additional compensation, if any, the court lacks sufficient information to make findings regarding his expected future income and how it will be paid to him. The court has therefore considered his base salary when issuing its financial orders.
15. Plaintiff is able to continue in his employment, earning at least his current income. His income is sufficient to meet his needs and obligations.
16. **Defendant.** Defendant, whose birth name is Happy Cara Ciongoli, was raised in Burlington Vermont, where she lived for much of her childhood in the family home at 141 Summit Street. Her father had a neurology practice and her mother taught at the University of Vermont and later became a stay-at-home parent. She has four siblings.
17. Defendant is currently fifty-one years old and in good health. She reported no major or ongoing medical problems. She owns her home in Madison, Connecticut.
18. In 1994, she earned a bachelor's degree in comparative literature from the University of Virginia and a master's degree in education in 1995 from Harvard Graduate School of Education.
19. After graduate school, defendant worked in the marketing department of company called Computer Associates for about a year and a half. Following that job, she began working for a division of Time, Inc., which eventually became a division of Time Warner Cable. She continued in this position through 2008. Thereafter, she remained home to care for the parties' children. Defendant also performed some consulting work. She returned to full time work in about 2019, when she was hired by Charter Communications, which had acquired Time Warner. She has since moved jobs and has held her current employment since 2022.
20. She is employed by Innovative Business Solutions as a senior marketing director. She works remotely from home and earns a base annual salary of \$160,000. Her gross weekly salary is \$3,138 and she receives regular bonuses throughout the year. In 2023, her bonuses averaged

about \$480 per week, for a total gross annual salary of about \$190,000. Including her bonuses, she receives a total average net weekly income of about \$2,500.

21. She is able to continue in her employment, earning at least her current income. Her income is sufficient to meet her needs and obligations.

22. **Children.** The parties are the parents of three minor children, the oldest two of whom are twins:

23. Theodore, who goes by Teddy, is seventeen years old. He currently resides with plaintiff. He is healthy with no major medical needs reported.

24. Alexander, who goes by Alex, is seventeen years. He currently resides with defendant. The parties agree that Alex will need ongoing support through age twenty-six, pursuant to General Statutes § 46b-84 (c) (2).

25. Scarlett is fifteen years old. She currently resides with defendant. She is in good health with no major medical needs reported.

#### **The Parties' Marriage**

26. The parties met during the summer of 2002 on Long Island, New York, at a time when they were both living and working in New York City. Plaintiff was working for New York Life Insurance Company. Defendant was working for a division of Time, Inc.

27. Within a few months after meeting, plaintiff moved in with defendant at an apartment that she had purchased in a housing cooperative. Defendant was in the process of purchasing the apartment when the parties met. She purchased the unit for a total price of \$320,000 and reported, at that time, a net-worth of about \$314,000.

28. The parties were married in June 2003. At about the time of their marriage, they opened joint bank accounts and began to combine their finances. Much of the savings that defendant had accumulated were placed into an account that the parties still own and that is now with Fidelity.

29. In about 2005, the parties moved from New York to Greenwich, Connecticut. The parties wanted to have children and decided to leave the city for more space. Defendant additionally

received a promotion within Time Warner, which was based in Stamford, Connecticut. Time Warner Cable offered her a lucrative relocation package to move for the position, which totaled about \$70,000. Plaintiff continued working for his previous employer.

30. Prior to the move, defendant sold her apartment in New York and received proceeds of about \$260,000. The parties placed about \$90,000 of the proceeds into a house-hunting account and the remainder in their investment account (now with Fidelity), which plaintiff was managing.
31. While living in Greenwich, the parties had three children. In 2006, defendant gave birth to the parties' twins, Teddy and Alex. They were born prematurely, but after several weeks of care, were able to go home with the parties. Their third child, Scarlett, was born in 2008.
32. The year 2008 proved tumultuous for the parties. Their son Alex was diagnosed with a condition that continues to require significant support and services. Defendant's father passed away, and defendant ended her employment with Time because the company was relocating her office from Stamford to New York.
33. Defendant received a severance package valued at about \$120,000 from Time Warner. The parties deposited this money into their house-hunting account.
34. With defendant no longer working in Stamford, the parties decided to move from Greenwich. By this time, plaintiff had new employment and was covering a territory across New England, giving the parties greater flexibility in choosing a place to live.
35. In 2009, they purchased a home at 11 Creamery Lane in Madison, Connecticut, using money from their house-hunting account.
36. The parties also determined that, rather than look for new work at this time, defendant would primarily remain home to focus on caring for their three children. The parties also divided financial responsibilities. Plaintiff primarily managed the parties' investments and retirement accounts, and defendant managed the parties' day to day finances and budgeting.
37. During this time, plaintiff spent a substantial amount of time away from the home for work because of the territory he covered. Defendant consequently took primary responsibility for managing the household, including seeing to repairs and maintenance of the home, payment

of expenses, getting the children to and from school and activities, and finding healthcare providers and taking them to appointments.

38. The parties initially chose Madison for the location and for the services that would be available through the school district for their children. The parties' children all initially attended Madison public schools and defendant became involved in the school system by joining the board of education.
39. After a few years, however, defendant became disillusioned with the Madison school curriculum. The parties thereafter transferred Teddy to a private school in Madison in the fall of 2015, and Scarlett followed about two years later. The cost of private school was about \$26,000 per year per child. Alex continued in public schools, where services were more readily available for his needs.
40. Also around this time, in about 2014, defendant's mother was diagnosed with an illness and the parties began having discussions about estate planning. They also discussed how a possible inheritance from defendant's parents might impact their future, including their own retirement planning.
41. Over time, the parties increased their day-to-day spending. They were sending their children to private school. They also purchased more expensive vehicles, joined a country club, and were taking more vacations.
42. The parties incurred debt to help cover their spending as a result of disruptions in income. In 2014, plaintiff resigned from his job unexpectedly after the company accused him of becoming intoxicated at a work event and making an inappropriate comment in the presence of a client. Defendant used credit cards to cover their day-to-day expenses and the parties carried credit card debt.
43. As a result of their rising debt and expenses, including for the children's private schooling, the parties took a loan of nearly \$100,000 from plaintiff's whole life insurance policy. They continued to carry credit card debt for family expenses.

44. In late 2014, defendant returned to work to help support the family. Initially, she worked as a part-time publicist with a local architecture firm. After a few months, plaintiff also returned to work. Defendant chose to continue working even after plaintiff got a new job to provide a safety net for the family. Later, she transitioned to a consulting role with telecommunications companies, and her hours fluctuated depending on when she was assigned to a project. She also continued to look after the home and oversee care for the children.
45. Over the years, the parties' spending continued to exceed their income and, in or around 2019, the parties withdrew about \$100,000 from plaintiff's retirement account as a taxable distribution to pay debt and cover expenses.
46. The parties have some savings through retirement and investment accounts, but their overall savings are low relative to their incomes. The value of the parties' investments has not substantially appreciated over the years and may have, in fact, declined.
47. In 2019, defendant returned to full time work at Charter, which had purchased Time Warner Cable. Charter contacted defendant to inquire whether she would return to her former position, which would again be based in Stamford.
48. She accepted the offer to return, and the parties began contemplating a move closer to Stamford. In the meantime, defendant commuted to Stamford from Madison.
49. Defendant began looking into new schools for the children and ultimately found one. She signed a contract for attendance with the school and paid a deposit. Plaintiff, however, did not sign the contract.
50. As the parties were preparing to relocate, the move fell through. Although the parties had listed their home for sale, they received little interest in the property because of conditions in the housing market at the time. Unable to sell their home, they called off the move.
51. The school they had chosen later sued the parties for not following through with the contract and the parties incurred legal fees. The parties separately settled the suit, with separate counsel, after the divorce filing. Plaintiff received \$12,000 from the school in contemplation of a counterclaim by plaintiff because he had not signed the original contract. Plaintiff



retained his settlement proceeds. Defendant reached a separate settlement agreement with the school and continues to owe for legal fees incurred from the suit.

52. Although unable to move from Madison, defendant remained employed with Charter and continued commuting to Stamford. This continued even with the onset of the COVID-19 pandemic in early 2020. Plaintiff was laid off from his employment at the commencement of the pandemic but found new employment at the end of 2020.

53. Throughout the pandemic, both parties changed employers and worked from home. And they continued living in Madison through the filing date of this action.

#### **Breakdown of the Marriage and Action for Dissolution**

54. The parties' marriage had been deteriorating for some time. Plaintiff felt that over the years, the two of them had drifted apart. For her part, defendant did not feel she received the support she needed from plaintiff and felt isolated. He spent substantial amounts of time working while defendant carried primary responsibility for the home and the children. For years, the parties argued frequently. They did not agree on many things. Both were working hard within their spheres of responsibility, and they did not spend significant time together and were no longer close as a couple. They were together but essentially leading parallel lives. Even during vacations, the parties spent much of the time apart. They discussed divorce as early as around 2015 but decided to stay together.

55. Nevertheless, their relationship did not substantially improve. Plaintiff continued to feel distant from defendant, as if they were "going through the motions." Defendant felt plaintiff was unhelpful. He was away working frequently. When he returned home, he seemed generally unhappy and would constantly criticize and demean defendant. The criticisms ranged from negative comments about her appearance to her parenting. He was unsupportive of her activities and mocked her. When defendant would return to her home in Vermont, defendant often did not like to go and plaintiff did not have a close relationship with defendant's mother, who later moved to Florida. He would often stay isolated from the rest

of the family on vacations, staying behind to rest while the defendant and the children went out.

56. For years, the parties argued frequently and vigorously. Plaintiff would thrust his finger in defendant's face, she would slap it away. At one point, plaintiff shut defendant in their laundry room after she confronted him about his drinking, and he felt she was out of control. Eventually, defendant learned not to engage, diffusing the heated nature of their arguments, but the disagreements continued.
57. Plaintiff's drinking habits contributed to their ongoing difficulties. When plaintiff drank to excess, he became angry and disruptive. His behavior was frequently the cause of embarrassment for defendant and created problems with his work and with friends and family. After the incident that led to plaintiff leaving his job in about 2014, plaintiff stopped drinking for a time but resumed a couple of years later. His behavior became so troubling that defendant limited or avoided social activities together.
58. In or around 2016, amidst the parties' ongoing marital strife, plaintiff had an extramarital affair. Plaintiff attempted to conceal the relationship, but defendant discovered text messages that exposed plaintiff's activities. When confronted by defendant, plaintiff initially denied any improper relationship and later blamed defendant for the affair.
59. During the pandemic, with both parties working from home, they spent more time together as a family, but the relationship did not improve. In March of 2021, an incident occurred involving plaintiff's drinking during a family vacation. And in late April, the parties had an argument that led to plaintiff not speaking to defendant for several days.
60. By May of 2021, exhausted with plaintiff's behavior and the impact on their family, defendant decided she no longer wished to continue her marriage with plaintiff, and she told him. He was upset at the news and suggested counseling. Ultimately, however, they agreed counseling would not help, that their marriage had broken down, and that they would separate.

61. At about this time, however, defendant's mother's health had substantially deteriorated.

Defendant delayed in filing for dissolution as she focused on her mother and frequently flew to Florida to visit her. Defendant's mother passed away at the end of June 2021.

62. About four weeks later, plaintiff filed this action for dissolution.

### **Events After Filing**

63. The parties continued living together after the filing. Plaintiff had started dating another woman out of state shortly after defendant had told him she wanted to end the marriage, and he was frequently travelling to Tennessee to visit her.

64. The parties kept their finances combined for a time, and the parties continued to deposit their paychecks into their joint bank account managed by defendant. Their spending continued to exceed their incomes and they continued to take on debt. Defendant continued to take care of paying their expenses from their income and through credit cards.

65. In 2021, after filing, defendant withdrew a total of about \$58,000 from a retirement account in her name. She used about \$8,000 of the net proceeds to pay for an attorney for these proceedings. Some of the funds were used to pay a discovery special master and for a deposit into a 529 account for Teddy. The remainder, about \$25,000 was used to help pay down the parties' growing credit card balances.

66. In September 2021, plaintiff moved out of the marital home and rented an apartment in Madison. Defendant remained living in the home with the parties' children.

67. Even though plaintiff had moved out of the marital home, the parties did not separate their finances until about May of 2022. When the parties decided to separate their finances, plaintiff closed their joint account and kept the proceeds of about \$5,000. Defendant was not aware of the closure and some of their bills were returned unpaid as a result. Around this time, plaintiff took another \$4,400 loan from his life insurance plan to cover expenses.<sup>2</sup>

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<sup>2</sup> In February of 2022, plaintiff received a job offer that would have resulted in a substantial increase in his compensation, which might have reached \$450,000 to \$500,000 annually. Plaintiff turned the offer down, however, because it required him to relocate to Pennsylvania and he did not want to move away from his children in Connecticut.

68. Plaintiff's apartment lease ended in May 2022, and the parties began discussing a buyout of plaintiff's equity in the marital home. The parties each hired an appraiser and agreed to value of the home of about \$900,000. The parties further agreed to an equity value (net of a mortgage loan) of \$414,778.42. The parties entered into a stipulation dated June 15, 2022 (docket entry no. 108.00) pursuant to which defendant refinanced the mortgage loan to remove plaintiff's name from the loan. Defendant additionally paid plaintiff \$207,389.21 for his half of the agreed equity. The payment to plaintiff was made in two installments: one of \$141,000 and a second of \$66,389.21. Thereafter, the proceeds paid to plaintiff and the equity in the home received by defendant would not be subject to further division by the court.

69. Defendant paid plaintiff his portion of the equity from funds sent to her by her brothers. Defendant received a total of \$210,000 to cover her payment to plaintiff. On June 14, 2022, defendant received an initial deposit of \$141,000 from "Raymond James & Brokerage." On June 27, 2022, defendant received a wire transfer of \$69,000 from "ALFRED KENNETH CIONGOLI ESTATE TAX," which, as will be further discussed below, may have been a deposit from defendant's beneficial interest in a trust created by her father.<sup>3</sup>

70. The \$210,000 defendant received from the efforts of her brothers were a gift to defendant. The defendant testified at trial that she believed these deposits may be a loan from her brothers, but she acknowledged that she and her brothers have never discussed repayment, that no loan agreements had been signed, and she has not claimed a debt on any of her financial affidavits for these payments. There was a statement in defendant's February 2023 financial affidavit suggesting that at least a portion of this payment was a loan from defendant's interests in a family trust, but she later disavowed this statement in her affidavit at trial, claiming that it was made in error. Even if defendant feels some moral obligation to

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<sup>3</sup> In addition to the \$210,000 in deposits mentioned here, defendant received another wire transfer of \$66,400 from "Gregory A Ciongoli" on June 21, 2022. The defendant paid this same amount by check in early July 2022. It appears this was likely a short-term loan from one of her brothers to enable defendant to pay plaintiff the remaining balance for his equity by end of day on June 21, 2022, as required by the parties' stipulation, while she was waiting for the \$69,000 transfer from "ALFRED KENNETH CIONGOLI ESTATE TAX," which did not arrive until June 27, 2022.

repay these funds to their source, who or whatever that may be, there is no credible evidence that defendant is legally obligated to do so.

71. Also in summer of 2022, defendant's sister purchased the family's childhood home in Burlington, which defendant and her siblings had inherited from their mother. The house was owned by a limited liability company and their mother gifted the defendant and her siblings shares of the company during her lifetime. These shares essentially vested upon her death, leaving the defendant and her siblings as the owners of the property. The company sold the property to defendant's sister in or about the summer of 2022. On July 29, 2022, defendant received gross proceeds for her share of \$444,000 and later paid about \$72,000 in taxes, leaving gross proceeds of about \$372,000.
72. In total, over the summer of 2022, defendant received total net proceeds from her brothers (and/or possibly from a family trust) and from the sale of the childhood home of about \$582,000.
73. About three months after buying out plaintiff's equity, in September 2022, defendant sold the marital home for \$1,010,000, and received net proceeds from the sale of about \$453,000.
74. At about the same time, she purchased a new home in the center of Madison at 119 Island Avenue for a gross sale price of \$1,250,000. Using proceeds from the sale of the marital home, and some of what she received from the sale of her childhood home, she put down about \$600,000 toward the purchase of the Island Avenue property. She financed the remaining balance. She then used about \$87,000 to make improvements to the new home.
75. Also in Summer of 2022, plaintiff commenced paying voluntary support to defendant of \$500 per week. This continued until the end of 2022 or beginning of 2023, when the parties' oldest child, Teddy, began living primarily with plaintiff. Thereafter, plaintiff reduced the payment to defendant by one-third and paid defendant about \$334 per week. No interim support orders or agreements were entered.
76. While this case has been pending, and after the parties separated their finances, defendant has paid and sought reimbursement from plaintiff for certain expenses for the children. The

communications between the parties through their parenting application (Our Family Wizard) indicate that for the period between May 10, 2022, and April 10, 2023, plaintiff owes defendant about \$3,390 for his share of medical expenses for the children and about \$1,120 for extracurricular and educational expenses. No additional documentation of those expenses, or expenses incurred after April 10, 2023, was received.

### **Contempt**

77. Each party filed a contempt motion. Plaintiff claims that defendant spent excessive sums of money in violation of the automatic orders (134.00). Defendant claims that plaintiff engaged in certain transactions with the parties' retirement accounts and the parties' joint bank account that violated the automatic orders (144.00).
78. The court finds that neither party has established by clear and convincing evidence that the other is in wilful contempt of a court order.

### **Assets and Liabilities**

79. Findings regarding the parties' assets and liabilities are as follows, with values as of the date of dissolution, unless otherwise noted.
80. ***Real Property.***
- a. Defendant owns property at 119 Island Avenue in Madison. It has a value of approximately \$1,300,000. Defendant has a mortgage loan against the property with a balance of about \$635,000 and a home equity line of credit of about \$90,000. The value of her equity is about \$575,000. The property and the loans against it are solely in defendant's name.
  - b. Plaintiff does not currently own any real estate. He has preserved proceeds from the sale of the marital home in a Chase Private Bank savings account (#3518), which has a remaining balance of about \$117,000, and a Chase Private Bank investment account with an additional balance of about \$54,000.

81. ***Motor Vehicles.***

- a. Plaintiff owns a 2021 Ford Bronco Sport with an equity value of about \$12,500.

- b. Defendant owns a Ford Explorer (through an LLC in her name) with a value of about \$10,000.

**82. Bank Accounts.**

- a. Plaintiff has a Chase Private Bank checking account (#1695) with a balance of about \$5,000.
- b. Defendant has three SoFi bank accounts (#7270, #5286, and #0900), a Citi savings account (#335), an American Express savings account (#8673), and a Chase savings account (unknown number), all with a combined balance of about \$19,000.

**83. Investments.**

- a. The parties are the joint owners of a Fidelity investment account with a current total value of about \$25,000.
- b. They also jointly own an equity investment in Qualytics worth about \$25,000.

**84. Insurance.**

- a. Plaintiff holds a whole-life insurance policy with a coverage benefit of \$1,000,000 and a cash value of about \$107,000. The policy has an outstanding loan against it with a balance of \$98,000.
- b. Defendant holds a life insurance policy with no cash value.

**85. Retirement Accounts.**

- a. Plaintiff holds three retirement accounts, an Allianz Life 401k, a Fidelity rollover IRA, and a Russell 401k, with a combined balance of \$273,000 (this includes the total value of plaintiff's Russell IRA, which is about \$29,000, but only about \$16,500 is presently vested).
- b. Defendant has several retirement accounts and a pension. She has a Time Warner 401k, Betterment 401k, Raymond James 401k, and a Voya 401k, all with a combined value of about \$281,000.

- c. Defendant also holds a pension from Time Warner from before her marriage to plaintiff. The parties have not provided evidence of the value of the pension, but they have agreed that defendant shall retain all interest in this asset.

**86. *Other Assets.***

a. *Businesses.*

- i. Plaintiff has previously operated a consulting business of unknown value. He is not currently earning any income through that consulting business.
- ii. Defendant has an interest in two businesses: Teddies Ties, which has a nominal value, and an LLC bearing her name, which owns her Ford Explorer.

b. *Personal/Misc Property.*

- i. Plaintiff has not reported any values for personal property he owns.
- ii. Defendant reports owning personal property, including art, antiques, furniture, and jewelry, with a total value of about \$65,000.

c. *Children's Assets.*

- i. Defendant is custodian of three 529 savings accounts, one for each of the parties' children, with about \$8,500 for Teddy, \$37,800 for Alex, and \$21,000 for Scarlett.
- ii. Plaintiff is a custodian of a Chase checking account for Teddy with a nominal value.
- iii. Defendant is custodian of savings accounts for each of the three children, with about \$2,900 in each account.

d. *Credit Card/Loyalty Points.*

- i. Defendant reports holding points through credit card and/or loyalty programs.

e. *Security Deposit.*

- i. Plaintiff has a right to receive a return of a security deposit for his current apartment of about \$3,700.



**87. Liabilities.**

- a. Plaintiff owes about \$6,800 in credit card debt for attorney's fees and about \$98,000 for the loan against his life insurance policy.
- b. Defendant owes about \$48,000 in credit card debt, \$13,800 for legal fees relating to the lawsuit involving the private school, \$1,700 for orthodontic costs, \$21,500 in attorney's fees for this action, and \$16,000 to her brother for services he performed as trustee of the defendant's family trusts relating to discovery in this litigation.

**88. Trust Interests.**

- a. Defendant holds a beneficial interest created under two trusts, one from each of her parents: the Alfred Kenneth Ciongoli Family Trust (AKC trust), and the Revocable Trust of Barbara A. Ciongoli (BAC trust). Defendant's siblings also hold beneficial interests in the trusts.
- b. The assets in the trusts represent the wealth accumulated by defendant's family. The value is principally the result of the efforts of her parents and grandparents.
- c. The evidence concerning the trusts, their operation, their values, and the history and likelihood of distributions is limited and, at times, conflicting. The court's findings about the trust are based on its construction of the trust documents, which presents a question of law for the court; see *Spencer v. Spencer*, 71 Conn. App. 475, 482, 802 A.2d 215 (2002); and the limited available evidence concerning the trusts and their surrounding circumstances. Defendant entered the trust document for each trust into evidence. The parties also agreed to appoint a special master to inquire about the assets and values held under the trusts. But neither party called any trustees as a witness, nor did they call the designated representative for defendant's interest in the AKC trust. Additionally, other than the special master report and financial affidavits,

the parties did not present any additional evidence concerning the value of the assets held in trust, history of any distributions, or likelihood of future distributions.<sup>4</sup>

- d. The present and future value of the assets held in the trusts and of defendant's beneficial interests are uncertain, along with the likelihood of any future distributions. While this case was pending, the parties retained a special master to gather information about the holdings of the trusts and their values. At the time of the special master's report, in March 2023, the trusts held combined assets worth several millions of dollars. Defendant has a beneficial interest in only a portion of these assets. A substantial portion of the assets held in the trusts are not liquid assets. The ability or intention of the trustees to liquidate assets and make distributions is unknown. There is no reliable evidence concerning the likelihood or feasibility of future distributions to defendant. The court has no information from the trustees about plans for trust investments or income.
- e. A broad range of variables may impact the likelihood of future distributions including, to name a few: the feasibility and advantages (or disadvantages) of liquidating assets for distribution, the investment strategies of the trustees, future investment performance, the need for distributions to the beneficiaries, tax considerations, and the desirability of retaining trust assets to benefit all beneficiaries through the pooling of trust assets or for future distribution to the children of beneficiaries.
- f. The court has little reliable evidence regarding these considerations and is therefore left to speculate about whether any distributions will be made to defendant in the future, their likely value, or when they may be made.

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<sup>4</sup> Although defendant provided testimony about the trusts and the existence of any distributions, the court is unable to give any meaningful weight to her testimony on this subject. The defendant's understanding of her trust interests appears to derive principally from hearsay and her own review of trust documents, and her assertions regarding the trusts have evolved with her varying understanding of them.

- g. Defendant's own representations of the value of the assets held in defendant's trusts have changed over the course of this litigation. In her February 24, 2023 financial affidavit, for example, she listed an approximate value of the assets held for her benefit under the BAC trust as \$345,288 and listed the value of the assets held for her under the AKC trust as "Unknown." In her October 27, 2023, financial affidavit, defendant estimated the value of the assets held for her benefit under the AKC trust to be about \$650,000 but listed the value of assets held for her under the BAC trust as \$1. On her most recent financial affidavit, from January 29, 2024, defendant listed the value of the assets held by both trusts to be \$1 each.
- h. Defendant explained the variation as resulting from her evolving understanding of the value of the assets held by the trust, and the difference between the values of the assets held by the trusts versus the actual present value of those assets to her, given difficulties that may arise liquidating the assets for distributions.
- i. Moreover, the evidence is unclear about whether defendant has received any funds from the trust. Although defendant denies receiving any distributions, the existing evidence suggests a possibility she may have received money from her trust interests. On June 27, 2022, defendant received a deposit to her bank account of \$69,000 from "ALFRED KENNETH CIONGOLI ESTATE TAX." Pursuant to the terms of the AKC trust, a portion of his estate was to be placed into an estate tax sheltered trust and that, in the event of his wife's death, the remaining property held in this trust was to fund the trusts for his children, including Happy. And the special master's report indicates that, among other holdings, the AKC trust holds interests under tax sheltered trusts, suggesting that this deposit could have come from the AKC trust, but it is unclear whether this was related to her beneficial interest.
- j. Additionally, the evidence suggests that the \$141,000 deposit received by defendant from "Raymond James & Brokerage" could have come from her interest in trust assets. The special master's report indicates that part of the assets in trust are held

with Raymond James. And on defendant's February 2023 financial affidavit, when describing her trust interests, she noted "Raymond James as of \$134,000 (net of taxes) (Loan for \$169k to purchase property) is owed back to self)" [sic]. At trial, however, defendant disavowed this notation in her affidavit, claiming it was incorrect, and she denied that any of the \$210,000 she received was from her trust interests—an example of the varying and conflicting information received from defendant about her trust interests throughout this litigation.<sup>5</sup>

- k. Notably, however, the special masters report does not detail any distributions or loans to defendant. Neither party called the special master to testify to provide any more detailed information about her report or the information she reviewed. The court is thus unable to find by a preponderance of the evidence that defendant has actually received distributions from her trust interests.
- l. Putting aside the uncertainties surrounding the trusts, a review of the trust documents reveals that the settlors of the trusts took steps to ensure the trust assets would remain for the benefit of the beneficiaries and their children only.
- m. Both trusts are spendthrift trusts. The trust instrument for the AKC trust provides, in relevant part: "The income and principal of any trust hereunder shall be used only for the personal benefit of the designated beneficiaries of the trust, and no distributions or expenditures of trust assets shall be made except to or for the benefit of a trust beneficiary. To the fullest extent permitted by law, the interest of each trust beneficiary shall not be subject to any form of pledge, assignment, sale, attachment, garnishment, execution, or other form of transfer, whether voluntary or involuntary." The BAC trust instrument provides, in relevant part: "All Trust Property shall be free from anticipation, assignment, pledge or obligations of beneficiaries and shall not be

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<sup>5</sup> The court does not necessarily find that defendant was intentionally misleading or dishonest, but her claimed lack of knowledge about the trusts—which potentially represent a significant source of assets for her and possibly her children—and potential distributions, is suspicious at the least.