

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
REGULAR MEETING MINUTES
JULY 29, 2021 8:00 A.M.
HYBRID MEETING – VIRTUAL AND CITY HALL
2ND FLOOR MAYOR'S CONFERENCE ROOM
165 CHURCH STREET
NEW HAVEN, CT

Dial-In Numbers: +1 929-205-6099 or +1 312-626-6799

Meeting 924 0592 8738

ID:

Password: 64434717

Meeting URL: <https://newhavenct.zoom.us/j/92405928738?pwd=OERvdEJVejk1VzgxVWJYRjg4ME9lZz09&from=addon>

Meeting 924 0592 8738

ID:

Password: 79ZitkLi

TRUSTEES PRESENT: Mayor Justin Elicker, Fund President/Trustee (IN-PERSON)
Patrick Cannon, Fire Union Representative/Trustee
Evelise Ribeiro, Police Commissioner/Trustee
Brian McDermott, Police Union Representative/Trustee

TRUSTEES ABSENT: Paul Nunez Jr., Police Commissioner/ Trustee
Steven Cousin, Fire Commissioner/Trustee

ALSO PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon- Payroll/Pension Benefit Auditor
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Derek Ciampini, Raymond James, Fund Financial Consultant
Dave Moran, Raymond James, Fund Financial Consultant
Evonne Duzant, Worker's Comp & Risk Management Coordinator
Rowen Deschaller, Journalist
Michael Gormany, Fund Secretary, Acting Controller (joined 8:07)
Florencio Cotto, NHPD Police Officer, Union President

Trustee Mayor Elicker convened the meeting at 8:02 a.m.

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS

ITEM 2: APPROVAL OF MINUTES:

A. APPROVAL OF MINUTES FOR THE JUNE 24, 2021 MEETING

MOTION: Made by Trustee Cannon to approve the minutes.

MOTION SECONDED: by Trustee Ribeiro

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. SURVIORSHIP AFFIDAVIT Re: notarization elimination due to COVID

MOTION: Made by Trustee McDermott to return the notarization of the affidavit to pre COVID-19 procedures.

MOTION SECONDED: by Trustee Ribeiro

MOTION CARRIED: by unanimous vote

ITEM 4: AGE ANNUITY RETIREMENT - INFORMATION ONLY:

Age Annuity Retirement applicants qualify for an age annuity retirement which does not require trustee review, discretion, or vote. Annuity pensions are administratively accepted and processed.

A. Otoniel Reyes (Police)

Hired: 01/25/2000

Retired: 06/30/2021

Years of Service: 21.43 (includes purchase of 5-year of sick time buyback)

B. Mark O'Neill (Police)

Hired: 03/06/2000

Retired: 06/30/2021

Years of Service: 23.89 (includes purchase of 5-year of sick time buyback)

C. Milton Jackson (Police)

Hired: 02/16/1998

Retired: 06/30/2021

Years of Service: 23.37 (includes purchase of 3-year of sick time buyback)

D. Robert Koval (Police)

Hired: 08/08/2001

Retired: 06/30/2021

Years of Service: 19.89 (includes purchase of 5-year of sick time buyback)

E. Clayton Howze (Police)

Hired: 10/09/1995

Retired: 06/30/2021

Years of Service: 25.73 (includes purchase of 5-year of sick time buyback)

F. Kevin O'Neill (Fire)

Hired: 12/06/1995

Retired: 07/06/2021

Years of Service: 30.58 (includes purchase of 5-year of sick time buyback)

G. Salvatore Consiglio (Fire)

Hired: 10/13/1999

Retired: 07/01/2021

Years of Service: 22.72 (includes purchase of 1-year of sick time buyback Pending)

H. Michael Miller (Fire)

Hired: 12/06/1995

Retired: 07/07/2021

Years of Service: 30.59 (includes purchase of 5-year of sick time buyback)

I. Scott Longyear (Fire)

Hired: 12/06/1995

Retired: 07/08/2021

Years of Service: 29.59 (includes purchase of 4-year of sick time buyback)

ITEM 5. AGE ANNUITY RETIREMENT AND SERVICE-CONNECTED DISABILITY:

These applicants are already receiving an age annuity retirement for which they qualified and did not require trustee review, discretion, or vote. They had also submitted service-connected disability applications which have been pending receipt of medical records from Yale Occupational. Service-Connected Disability and Non-Service-Connected Disability retirement applications require trustee review of medical records, discretion, deliberation, and vote.

A. Jeffrey Brabham

Hired: 10/19/1999

Retired: 12/31/2020

Years of service: 26.2 (includes purchase of 5-year sick time buyback)

MOTION: Made by Trustee Ribeiro to accept and approve the disability pension

MOTION SECONDED: by Trustee Cannon

MOTION CARRIED: by unanimous vote

ITEM 6: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. FRANCIS LYONS (DATE OF DEATH: 05/25/2021)

B. RICHARD LYNCH (DATE OF DEATH: 05/17/2021)

C. MICHAEL GRANT (DATE OF DEATH: 06/13/2021)

Trustee Mayor Elicker requests a moment of silence for those in Item 6

ITEM 7: PAYMENT OF THE BILLS: (See Attached Itemization)

MOTION: Made by Trustee Cannon to approve payment of the bills.

MOTION SECONDED: by Trustee Ribeiro

MOTION CARRIED: by unanimous vote

ITEM 8: ADJOURNMENT:

MOTION: Made by Trustee Cannon to adjourn

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

The meeting adjourned at 8:39 A.M.

NEXT REGULAR MEETING:

Thursday, August 26, 2021
8:00 AM (Hybrid)

ITEM 7: ITEMIZED BILLS FOR PAYMENT:

A). LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- June 2021 PROFESSIONAL SERVICES (STATEMENT #66258)	\$6,000.00
Total Legal Expenses	\$6,000.00

C). INVESTMENT EXPENSES:

FIRST STATE TRUST COMPANY- 4/1/2021-6/30/2021	\$13,093.59
Cooke & Bieler -13093	\$52,507.42
Cooke & Bieler – Management fees as of 6/30/21	\$49,699.22
Seizert Capital Partners 04/01/2021-06/30/2021 (Management Fee)	\$59,383.00
ATALANTA SOSNOFF 04/01/2021-06/30/2021 (179852)	\$13,494.00
ATALANTA SOSNOFF 04/01/2021-06/30/2021 (179850)	\$10,926.00
Total Investment Expenses	\$199,103.23

D.) ADMINISTRATIVE EXPENSES:

HOOKER & HOLCOMBE- ACTUARIAL SERVICES FROM 01/01/2021-03/31/2021 (INVOICE# HOH008402)	\$17,250.00
Total Administrative Expenses	\$17,250.00

Total Expenses	\$222,353.23
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ATTEST:



Michael Gormany, Acting Controller, P&F Fund Secretary