

**NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)**  
**REGULAR MEETING MINUTES**  
**DECEMBER 30, 2021 8:00 A.M.**  
**HYBRID MEETING**

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

**Meeting ID:** 960 2163 1543

**Meeting ID:** Password: 82438039

**Meeting URL:** <https://newhavenct.zoom.us/j/96021631543?pwd=akRvR0lxSWVudK1FZYzJVcWozSys5UT09&from=addon>

**Meeting ID:** 960 2163 1543

**Meeting ID:** Password: cAYm0ecM

**TRUSTEES PRESENT:** Mayor Justin Elicker, Fund President/Trustee (in person)  
Patrick Cannon, Fire Union Rep/Trustee  
Evelise Ribeiro, Police Commissioner/Trustee  
Brian McDermott, Police Union Representative/Trustee  
Barbara Vereen, Fire Commissioner/Trustee

**TRUSTEES ABSENT:** Steven Cousin, Fire Commissioner/Trustee

**ALSO PRESENT:** Leanna Ambersley, Pension Administrator  
Taylor Cannon, Payroll/Pension Benefit Auditor  
Patricia King, Corporation Counsel  
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman  
Derek Ciampini, Raymond James, Fund Financial Consultant  
Dave Moran, Raymond James, Fund Financial Consultant  
Michael Gormany, Fund Secretary, Acting Controller  
Jeremie Elliot, Police Officer  
Florencio Cotto, NHPD Police Officer, Union President  
James Kottage  
James Lane, Terracap  
Steve Shagenbuckle, Terracap

*Trustee Mayor Elicker convened the meeting at 8:04 a.m.*

**ITEM 1: INVESTMENT REPORT:**

**A. TERRACAP PRESENTS (10-15MINS)**

**MOTION:** Made by Trustee Cannon to accept recommendation from financial consultant to put \$6 million into Terracap.

**MOTION SECONDED:** by Trustee Ribeiro

**MOTION CARRIED:** by unanimous vote

## **B. RAYMOND JAMES PRESENTS**

**MOTION:** Made by Trustee Cannon to accept recommendation from financial consultant to put \$10 Million into Vanguard ETF (Russell 1000 growth index)

**MOTION SECONDED:** by Trustee McDermott

**MOTION CARRIED:** by unanimous vote

## **ITEM 2: APPROVAL OF MINUTES:**

### **A. APPROVAL OF MINUTES FOR THE NOVEMBER 23, 2021 MEETING**

**MOTION:** Made by Trustee Ribeiro to approve the minutes.

**MOTION SECONDED:** by Trustee McDermott

**MOTION CARRIED:** by unanimous vote

## **ITEM 3: ADMINISTRATIVE MATTERS:**

### **A. VOTE TO CONTINUE HYBRID MEETINGS OR ZOOM ONLY MEETINGS**

**MOTION:** Made by Trustee Ribeiro to approve to go back to virtual only meetings

**MOTION SECONDED:** by Trustee Vereen

**AYES:** Trustee Ribeiro, Trustee Mayor Elicker, Trustee McDermott, Trustee Vereen

**NAYES:** Trustee Cannon

**MOTION CARRIED:** by Majority vote

### **B. VOTE ON ESTIMATED ADMINISTRATIVE EXPENSES & VOTE TO PRESENT THE ADMINISTRATIVE EXPENSES NEXT YEAR IN AUGUST.**

**MOTION:** Made by Trustee Ribeiro to submit budget as proposed with recommendation to move Bleichmar and Auld LLP to legal expenses from trustee expenses.

**MOTION SECONDED:** by Trustee Cannon

**MOTION CARRIED:** by unanimous vote

**MOTION:** Made by Trustee Ribeiro to submit future administrative expenses in August annually.

**MOTION SECONDED:** by Trustee Cannon

**MOTION CARRIED:** by unanimous vote

### **C. TRUSTEE EDUCATION CONFERENCES (Information Only)**

### **D. UPDATE ON RFP FOR LEGAL COUNSEL (Information Only)**

Trustee Elicker will be forming a committee

**ITEM 4: SERVICE-CONNECTED DISABILITY:**

These applicants do NOT qualify for an age annuity and had 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.

**Jeremie Elliott (Police)**  
**Hired: 05/20/2008      Retired: Pending**  
**Years of service: 13.58**

**Rafael Mendez (Police)**  
**Hired: 3/31/2014      Retired: Pending**  
**Years of service: 7.71**

**MOTION:** Made by Trustee Cannon to accept & approve the disability pension for both  
**MOTION SECONDED:** by Trustee McDermott  
**MOTION CARRIED:** by unanimous vote

**ITEM 5: DEATH AFTER RETIREMENT – INFORMATION ONLY**

- A. RICHARD SMITH (DATE OF DEATH: 10/14/2021)
- B. DAVID TAFT (DATE OF DEATH: 10/28/2021)
- C. NICHOLAS TEIXEIRA (DATE OF DEATH: 10/04/2021)

**ITEM 6: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY**

- A. LORRAINE DEGENNARO (DATE OF DEATH: 10/13/2021)
- B. SHIRLEY CACACE (DATE OF DEATH: 12/10/2021)

*Trustee Mayor Elicker requests a moment of silence for those in Item 5 and 6.*

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

**MOTION:** Made by Trustee Cannon to approve the 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 Vereen  
**MOTION CARRIED:** by unanimous vote

*The meeting adjourned at 9:27 A.M*

**NEXT REGULAR MEETING:**

**Thursday, January 27, 2022  
8:00 AM**

**ITEM 7: ITEMIZED BILLS FOR PAYMENT:**

**A). LEGAL EXPENSES:**

<b>BRENNER, SALTZMAN &amp; WALLMAN LLP- November 2021 PROFESSIONAL SERVICES (STATEMENT #67516)</b>	<b>\$6,000.00</b>
<b>Total Legal Expenses</b>	<b>\$6,000.00</b>

<b>Total Expenses</b>	<b>\$6,000.00</b>
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**ATTEST:**

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**Michael Gormany, Acting Controller, P&F Fund Secretary**