

**NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)**  
**REGULAR MEETING MINUTES**  
**FEBRUARY 25, 2021 8:00 A.M.**  
**VIRTUAL MEETING**

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

**Meeting** 981 0354 2133

**ID:**  
Password: 85516286

**Meeting** <https://newhavenct.zoom.us/j/98103542133?pwd=aDE2NVk1OE12V0RjNjBPN0s3eWNmZz09&URL:from=addon>

**Meeting** 981 0354 2133

**ID:**  
Password: A0DLQ2nF

**TRUSTEES PRESENT:** Mayor Justin Elicker, Fund President/Trustee (exited 9:02am)  
Patrick Cannon, Fire Union Representative/Trustee  
Evelise Ribeiro, Police Commissioner/Trustee  
Brian McDermott, Police Union Representative/Trustee  
Paul Nunez Jr., Police Commissioner/ Trustee

**TRUSTEES ABSENT:** Kevin Diaz, Trustee, Police Commissioner  
Steven Cousin, Fire Commissioner/Trustee

**ALSO PRESENT:** Leanna Ambersley, Pension Administrator  
Michael Gormany, Acting Controller, P&F Fund Clerk  
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman  
Taylor Cannon- Payroll/Pension Benefit Auditor  
Eva Crabtree, Payroll/Pension Benefit Auditor  
Evonne Duzant - Worker's Comp & Risk Management Coordinator  
Derek Ciampini, Raymond James, Fund Financial Consultant  
Dave Moran, Raymond James, Fund Financial Consultant  
Ron Vaill, Raymond James  
Daniel Del Prete, New Haven Fireman  
Florencio Cotto, New Haven Police Officer/Police Union Rep  
Abigail Roth, Alder  
Emily Raby

*Trustee Mayor Elicker convened the meeting at 8:03 a.m.*

**ITEM 1: INVESTMENT REPORT:**

**A. RAYMOND JAMES PRESENTS**

**ITEM 2: APPROVAL OF MINUTES:**

**A. APPROVAL OF MINUTES FOR THE JANUARY 28, 2021 MEETING**

**B. APPROVAL OF MINUTES FOR THE FEBRUARY 18, 2021 SPECIAL MEETING**

**MOTION:** Made by Trustee McDermott to approve the minutes from January 28, 2021, and February 18, 2021

**MOTION SECONDED:** by Trustee Ribeiro

**MOTION CARRIED:** by unanimous vote

**ITEM 3: ADMINISTRATIVE MATTERS:**

**A. CAPITAL POINT PARTNERS, LP FOURTH AMENDMENT TO THE LIMITED PARTNERSHIP AGREEMENT**

David Moran recommends agreeing with the amendment because this is a situation where it takes 60% of the LP's to agree, us being the smallest LP, this will happen regardless of our vote.

**MOTION:** Made by Trustee Cannon to accept Dave Moran's recommendation

**MOTION SECONDED:** by Trustee Ribeiro

**MOTION CARRIED:** by unanimous vote

**B. SUBPOENA DUCES TECUM ISSUED BY SCOTT NABEL OF THE CITY OF NEW HAVEN OFFICE OF LABOR RELATIONS TO ATTORNEY CAROLYN KONE TO APPEAR AND PRODUCE DOCUMENTS AT A HEARING ON MARCH 1, 2021 BEFORE THE STATE BOARD OF MEDIATION AND ARBITRATION IN THE MATTER OF CITY OF NEW HAVEN & ELM CITY LOCAL, CACP, CASE NO. 2020-A-0155 (INFORMATION ONLY)**

Attorney Kone notifies the Trustees that she was served with this subpoena. The arbitration concerns how credited service is calculated when a person has a break in service without pay that exceeds 90 days in a year.

**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. Donna Aponte (Police)**

**Hired: 12/01/1998**

**Years of Service: 27.15**

**Retired: 01/31/2021**

**B. Victor Fuentes (Police)**

**Hired: 01/25/2000**

**Years of Service: 26.01**

**Retired: 01/29/2021**

**ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY**

**A. Patrick Bengston**

Department: Police

Participation date: 01/02/2013

BU: Local 530

**B. Rimvydas Kandravicius**

Department: Police

Participation date: 07/28/2014

BU: Local 530

**C. Christopher Dube**

Department: Police

Participation date: 03/31/2014

BU: Local 530

**ITEM 6. 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. Dawud Amin**

**Hired: 10/13/1999**

**Retired: 10/19/2020**

**Years of service: 23.02 (includes purchase of 2-year sick time buyback)**

**B. David Acosta**

**Hired: 10/13/2004**

**Retired: 12/31/2020**

**Years of service: 20.22 (includes purchase of 4-year sick time buyback)**

**MOTION:** Made by Trustee Ribeiro to move into executive session for Item 6A and 6B, to discuss confidential medical records, and to include Leanna Ambersley and Evonne Duzant along with the Trustees.

**MOTION SECONDED:** By Trustee McDermott

**MOTION CARRIED:** By unanimous vote

*Enter Executive Session at 8:24am*

*Exit Executive Session at 8:41am*

**MOTION:** Made by Trustee Cannon to take the recommendations of the doctor and accept the disability pensions for item 6A and item 6B

**MOTION SECONDED:** By Trustee McDermott

**MOTION CARRIED:** By unanimous vote

**ITEM 7: DEATH AFTER RETIREMENT – INFORMATION ONLY**

**A. RALPH CACACE (DATE OF DEATH: 01/08/2021)**

**ITEM 8: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY**

**A. ELEANOR POULIN (DATE OF DEATH: 04/20/2020)**

**B. JACQUELINE SMITH (DATE OF DEATH: 12/16/2020)**

*Trustee Mayor Elicker requests a moment of silence for those in Item 7 and 8*

**ITEM 9: PAYMENT OF THE BILLS: (See Attached Itemization)**

The Trustees questioned the high legal fee bill, which was mainly due to the Chart National Agreement. Dave Moran recommends BSW send a list of typical issues to RJ, that way they can get these issues to the private equity managers, so they are aware of these issues prior to legal getting involved. Attorney Kone agrees.

**MOTION:** Made by Trustee Ribeiro to approve the payment of the bills

**MOTION SECONDED:** By Trustee Nunez

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

**NAYS:** Trustee Cannon

**MOTION CARRIED:** By majority vote

**ITEM 10: OLD BUSINESS**

**ITEM 11: NEW BUSINESS:**

**ITEM 12: ADJOURNMENT:**

**MOTION:** Made by Trustee Ribeiro to adjourn

**MOTION SECONDED:** By Trustee McDermott

**MOTION CARRIED:** By unanimous vote

*The meeting adjourned at 9:11 A.M.*

**NEXT REGULAR MEETING:**

**Thursday, March 25, 2021  
8:00 AM**

**ITEM 9: ITEMIZED BILLS FOR PAYMENT:**

**A). LEGAL EXPENSES:**

<b>BRENNER, SALTZMAN &amp; WALLMAN LLP- PROFESSIONAL SERVICES through 1/31/2021 (STATEMENT #65184)</b>	<b>\$14,547.14</b>
<b>Total Legal Expenses</b>	<b>\$14,547.14</b>

**B). INVESTMENT EXPENSES:**

<b>Cooke &amp; Bieler- 10/1/2020 – 12/31/2020 (Investment Counsel Service) Small cap</b>	<b>\$44,530.30</b>
<b>Cooke &amp; Bieler 4<sup>TH</sup> QRT (Management Fees) – Mid Cap</b>	<b>\$49,834.99</b>
<b>Atalanta Sosnoff 07/01/2020 to 09/30/2020 (Investment management fee)</b>	<b>\$10,899.00</b>
<b>Total Investment Expenses</b>	<b>\$105,264.29</b>

<b>Total Expenses</b>	<b>\$119,811.43</b>
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**ATTEST:**



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