

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
MEETING MINUTES
JULY 30, 2020 8:00 A.M.
VIRTUAL MEETING
Continued to 3pm on July 30, 2020 (Virtual)

Dial-In Numbers: +1 929-205-6099 or +1 312-626-6799
Meeting ID: 982 0809 3278

 Password: kgs0J1XN

Meeting URL: <https://newhavenct.zoom.us/j/98208093278?pwd=R3hKN1ptY3ByRldSZ1h2N3VoR2l1UT09>

Meeting ID: 982 0809 3278

 Password: 94226157

TRUSTEES PRESENT: Mayor Justin Elicker, Fund President/Trustee
Patrick Cannon, Fire Union Representative/Trustee
Evelise Ribeiro, Police Commissioner/Trustee
Brian McDermott, Police Union Representative/Trustee
Steven Cousin, Fire Commissioner/Trustee
Paul Nunez Jr., Police Commissioner/ Trustee

TRUSTEES ABSENT: Kevin Diaz, Trustee, Police Commissioner

ALSO PRESENT: Jerome Sagnella, Pension Consultant
Leanna Ambersley, Pension Administrator
Michael Gormany, Acting Controller, P&F Fund Clerk
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Dave Moran, Raymond James
Derek Ciampini, Raymond James
Taylor Cannon- Payroll/Pension Benefit Auditor
Eva Crabtree – Payroll/Pension Benefit Auditor
Patricia King – Corporation Counsel
Sean Matteson – Chief of Staff

Trustee Mayor Elicker convened the meeting at 8:08 a.m. and welcomed Trustee Paul Nunez as the newest Trustee

ITEM 1: INVESTMENT REPORT:

No investment report was reported.

ITEM 2: APPROVAL OF MINUTES:

A. APPROVAL OF MINUTES FOR THE JUNE 25, 2020 MEETING.

MOTION: Made by Trustee McDermott to approve the minutes

MOTION SECONDED: By Trustee Cousin

MOTION CARRIED: By unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. SURVIORSHIP AFFIDAVIT Re: notarization elimination due to COVID

MOTION: Made by Trustee Ribeiro to accept the legal counsel recommendation: to allow survivorship benefit participants to sign and add “signed under penalties of perjury” instead of having it notarized

MOTION SECONDED: By Trustee Cousin

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DISCUSSION: Made by Trustee Ribeiro to add to the motion that it is for this year only due to COVID concerns

MOTION: Made my Trustee Ribeiro to withdraw original motion and make the motion with the addition that it is for this year, 2020 only due to COVID concerns

MOTION SECONDED: Trustee Cousin

MOTION CARRIED: By unanimous vote

B. LEGAL RESEARCH PROJECT (INFORMATION ONLY) Re: Listing the names of disability applicants on the Agenda

Carolyn Kone discusses that the office of Disability Services has said that the listing of the applicants for disability on the agenda violates the ADA. Currently a law student is researching this, costs shared between CERF and P&F. Concluded that the ADA does not preclude that listing, and will be writing a letter to the office of Disability Services to that effect.

C. ANNUAL REPORT (INFORMATION ONLY)

The Annual Report has been updated. This report is through June 30, 2019. The Annual Report will be submitted to the Board of Alders, City Independent Auditors, and posted on the City website under the pension section so employees and retirees have access to them.

D. Executive Session to Discuss Written Legal Opinion Regarding Settlement Agreement between the City of New Haven and Local 825, IAFF, AFL-CIO dated May 7, 2020 and Regarding Board of Alders, City of New Haven v. City of New Haven, Justin Elicker. Local 825, IAFF, AFL-CIO, Frank Ricci, Christine Ricci, and Metropolitan Life Insurance Company, Docket No. NNH-CV20-6105443-S, pending in the Superior Court for the Judicial District of New Haven at New Haven

In response to a question from Trustee Elicker regarding the subject matter of the Executive Session, Attorney Kone stated that the purpose of the Executive Session is to discuss a Legal Opinion regarding a settlement agreement that includes a provision that Mr. Ricci will be able to purchase his sick time for pension credit and the role of the pension board in this litigation. Trustee Mayor Elicker stated that notwithstanding Attorney Kone's request that Michael Gormany and he recuse themselves. Trustee Mayor Elicker disagrees with the assessment that Mr. Gormany and Mayor Elicker should not be in the executive session. Trustee Cannon also opposes not being in executive session and requests to be in executive session. In response to Trustee Mayor Elicker's question about the urgency of the Item, Attorney Kone states that there is no urgency about the litigation, but the question of how Mr. Ricci's pension should be calculated is quite urgent because he will be paid for the first time tomorrow. Trustee Mayor Elicker asked Attorney Patricia King, Corporation Counsel, the appropriateness of Mr. Cannon being in the Executive Session. Attorney Patricia King stated Mr. Cannon does have a personal financial stake under the 2006 agreement, but he is also here in a representative capacity representing his union, which is a defendant in the case; the issue of recusal is left to the person who would have the conflict and if he believes he can separate out his own financial interest from that of the union that he represents, then he should be able to participate.

MOTION: Made by Trustee Cousin to enter into executive session

MOTION SECONDED: By Trustee Nunez

DISCUSSION: Trustee Mayor Elicker also invited Carolyn Kone, Leanna Ambersley, Mr. Gormany, and Jerry Sagnella into the Executive Session

MOTION CARRIED: By unanimous vote

Enter Executive Session at 8:37am

Exit Executive Session at 10:05am

MOTION: Made by Trustee McDermott to continue the meeting at 3:00pm today

MOTION SECONDED: By Trustee Cousin

MOTION CARRIED: By unanimous vote.

Meeting goes into recess at 10:08 AM

Trustee Mayor Elicker calls the meeting to order and notes for the record that Trustee Cousin, Trustee McDermott, Trustee Ribeiro, Trustee Cannon and Justin Elicker are in attendance.

MOTION: Made by Trustee Ribeiro to bring Trustees out of recess

MOTION SECONDED: By Trustee Cousin

MOTION CARRIED: By unanimous vote.

Meeting comes out of recess at 3:14 PM

Trustee Mayor Elicker would entertain a motion to go into Executive session to discuss written Legal Opinion Regarding Settlement Agreement between the City of New Haven and Local 825, IAFF, AFL-CIO dated May 7, 2020 and Regarding Board of Alders, City of New Haven v. City of New Haven, Justin Elicker. Local 825, IAFF, AFL-CIO, Frank Ricci, Christine Ricci, and Metropolitan Life Insurance Company, Docket No. NNH-CV20- etc. etc. And would like to call into the Executive Session, Leanna Ambersley, Attorney Kone, Jerry Sagnella, Michael Gormany, and the Trustees.

MOTION: Made by Trustee Cannon to enter back into executive session

MOTION SECONDED: By Trustee Ribeiro

MOTION CARRIED: By unanimous vote

Enter Executive Session at 3:16 PM

Exit Executive Session at 3:57 PM

Trustee Ribeiro makes a statement that the board intends to follow the pension plan as set forth with the collective bargaining agreement Local 825. Thank you, Trustees, for your time.

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. Robert Ortiz (Fire)

Hired: 12/6/1995

Retired: 07/22/2020

Years of Service: 29.63 (includes 5-year sick buyback)

B. Kenyatta Harris (Fire)

Hired: 12/6/1995

Retired: 07/18/2020

Years of Service: 29.62 (includes 5-years sick buyback)

C. Juan Monzon (Police)

Hired: 12/7/1998

Retired: 08/1/2020

Years of Service: 30.65 (includes 5-year sick buyback)

D. Richard Miller (Police)

Hired: 03/06/2000

Retired: 07/15/2020

Years of Service: 25.36 (includes 5-year sick buyback)

E. Robert Crisco (Fire)

Hired: 03/29/1995

Retired: 07/04/2020

Years of Service: 30.26 (includes 5-year sick buyback)

F. Kenneth Oliver Jr. (Fire)

Hired: 3/29/1995

Retired: 07/22/2020

Years of Service: 30.31 (includes 5-year sick buyback)

G. Kyle-Hashim Daniels (Fire)
Hired: 12/6/1995 **Retired: 07/21/2020**
Years of Service: 29.63 (includes 5-year sick buyback)

H. Robert Criscuolo (Police)
Hired: 01/25/2000 **Retired: 08/01/2020**
Years of Service: 25.52 (includes 5-year sick buyback)

I. Tyrone Ewing (Fire)
Hired: 03/29/1995 **Retired: 7/21/2020**
Years of Service: 30.31 (includes 5-year sick buyback)

J. Richard Benson (Police)
Hired: 1/25/2000 **Retired: 08/01/2020**
Years of Service: 28.52 (includes 4-year sick buyback)

K. Charlette Barham (Police)
Hired: 1/25/2000 **Retired: 08/01/2020**
Years of Service: 20.52

ITEM 5: DEATH AFTER RETIREMENT – INFORMATION ONLY

- A. RAYMOND LINK (DATE OF DEATH: 11/12/2018)**
- B. MICHAEL ZARNOWSKI (DATE OF DEATH: 04/24/2020)**
- C. MATTHEW BUTLER (DATE OF DEATH: 06/3/2020)**
- D. KNUD SONDERGAARD (DATE OF DEATH: 7/4/2020)**
- E. WILLIAM GREENLEY (DATE OF DEATH: 6/22/2020)**
- F. THOMAS DURNING (DATE OF DEATH: 7/2/2020)**
- G. RAYMOND MCKIERNAN (DATE OF DEATH: 6/13/2020)**

ITEM 6: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY

- A. RITA BAILEY (DATE OF DEATH: 7/2/2020)**
- B. HELEN SHIELDS (DATE OF DEATH: 12/30/2018)**
- C. CAROL DEMATTEO (DATE OF DEATH: 7/2/2020)**
- D. MARY EHRLER (DATE OF DEATH: 6/19/2020)**

Trustee Mayor Elicker calls for a moment of silence

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

MOTION: Made by Trustee Cousin to approve the payment of the bills

MOTION SECONDED: By Trustee McDermott

MOTION CARRIED: By unanimous vote.

ITEM 8: OLD BUSINESS:

ITEM 9: NEW BUSINESS:

ITEM 10. ADJOURNMENT:

MOTION: Made by Trustee Ribeiro to adjourn

MOTION SECONDED: By Trustee Cousin

MOTION CARRIED: By unanimous vote.

Meeting adjourns at 3:58 PM

NEXT REGULAR MEETING:

August 27th, 2020

8:00 a.m.

ITEM 7: ITEMIZED BILLS FOR PAYMENT:

A). LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- JUNE 2020 PROFESSIONAL SERVICES (STATEMENT #63581)	\$3,394.80
Total Legal Expenses	\$3,394.80

B). INVESTMENT EXPENSES:

First State Trust Company- 1/1/2020-03/31/2020 Qtr asset-based fee	\$10,281.81
First State Trust Company- 4/1/2020-6/30/2020 Qtr	\$11,035.20
Cooke & Bieler- 4/1/2020 – 6/30/2020 (Investment Counsel Service)	\$34,363.88
Cooke & Bieler MC (Management Fees)	\$39,611.76
Seizert Capital Partners 4/1/2020 – 6/30/2020 (Management Fee)	\$47,800.00
Atalanta Sosnoff 4/29/2020 – 6/30/2020 (Investment management fee)	\$7,440.00
Total Investment Expenses	\$150,532.65

C). ADMINISTRATIVE EXPENSES:

HOOKER & HOLCOMBE- ACTUARIAL SERVICES FROM 4/1/2020-6/30/2020 (INVOICE# HOH007502)	\$10,750.00
Total Administrative Expenses	\$10,750.00

D). MEDICAL CONSULTANT EXPENSES

Yale Occupational (Examination Bills 1/1/2020-5/30/2020) Inv# CI-00100097	\$4,400.00
Total Medical Expenses	\$4,400.00
Total Expenses	\$169,077.45

ATTEST:

Michael Gormany, Acting Controller, P&F Fund Secretary