

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
MEETING MINUTES
AUGUST 27, 2020 8:00 A.M.
VIRTUAL MEETING

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

Meeting ID: 910 9524 9463

 Password: .jr6LUk4

Meeting URL: <https://newhavenct.zoom.us/j/91095249463?pwd=c1dyQ3lhRIIYT0V2WitlWkdmcU80QT09&from=msft>

Meeting ID: 910 9524 9463

 Password: 06627335

TRUSTEES PRESENT: Mayor Justin Elicker, Fund President/Trustee (exited 9:03am)
 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 (exited 9:05am)
 Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
 Dave Moran, Raymond James
 Taylor Cannon- Payroll/Pension Benefit Auditor
 Eva Crabtree – Payroll/Pension Benefit Auditor
 Frank Ricci – Retired New Haven Battalion Chief
 Daniel Del Prete – New Haven Fireman
 Sean Matteson – Chief of Staff
 Abigail Roth
 Michelle Kottage

Trustee Mayor Elicker convened the meeting at 8:07 a.m

ITEM 1: INVESTMENT REPORT:

 Raymond James presents

ITEM 2: APPROVAL OF MINUTES:

A. APPROVAL OF MINUTES FOR THE JULY 30, 2020 MEETING.

MOTION: Made by Trustee Cousin to approve the minutes

MOTION SECONDED: By Trustee Nunez

DISCUSSION: Trustee Cannon stated that proper procedure may not have been followed coming out of the afternoon executive session, a vote was needed and not taken. Trustee Ribeiro stated an action was not taken so a motion was not necessary, only read a statement.

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

NAYS: Trustee Cannon

MOTION CARRIED: By Majority Vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. REQUEST FOR INVESTIGATION AND FOIA REQUEST FROM FRANK RICCI DATED AUGUST 1, 2020

Trustee Cannon, Carolyn Kone, Trustee Elicker, and Michael Gormany discuss the following: Accusation made that things have not been done legally properly with the fund and it needs to be addressed and looked into. Provision in the charter that requires the board of trustees to give to the Mayor a list of its expenses. Mayor forwards to board of alders to include in the city budget. Investigation into Carolyn Kone and her firm because they have not insisted that that be done. After speaking to H&H, they explained all the administrative expenses are paid by the City, but they are paid as part of the actuarial determined employer contributions (ADEC). The expenses are all being paid by the City, the procedure of how it gets to the City is different from what is in the 1957 special act. Concern if given proper advice by legal counsel. The procedure is not being followed, but the end result, of who is paying for the fees, the City, not the pension fund, is correct. All the steps are being followed except for possibly one, that this board does not submit to the Mayor's office a list of its expenses, rather H&H looks at the prior year's expenses and includes that in the ADEC.

MOTION: Made by Trustee Cannon to hire an outside attorney to see if the proper procedures have been followed.

MOTION SECONDED: There was no second to the motion.

DISCUSSION: Trustee Ribeiro feels no need to spend extra money to hire outside counsel but will entertain to look at the procedures to make sure it is properly being followed. The Mayor will also check with the City's attorneys to make sure they are doing proper things as well. Staff will do a little more research.

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. Juan Ingles (Police)

Hired: 10/12/2002

Retired: 08/08/2020

Years of Service: 24.29 (includes 6.48-year additional CERF credit)

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. John Schmaltz

Department: Police

BU: Local 530

Participation date: 05/2012

Termination date: 6/2020

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.

Robert Crisco

Hired: 03/29/1995 Retired: 07/04/2020

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

Kenneth Oliver

Hired: 3/29/1995 Retired: 07/22/2020

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

Kenyatta Harris

Hired: 12/06/1995 Retired: 07/18/2020

Years of service: 29.62 (includes a 5-year sick buyback)

Vanessa Thompson

Hired: 01/25/2000 Retired: 02/28/2020

Years of service: 20

Carlos Ortiz

Hired: 1/25/2000 Retired: 3/24/2020

Years of service: 25.16 (includes a 5-year sick buyback)

Richard Benson

Hired: 1/25/2000 Retired: 8/1/2020

Years of service: 28.52 (includes a 4-year sick buyback, & 4-year military buyback)

Wayne Bullock

Hired: 1/25/2000 Retired: 6/30/2020

Years of service: 25.43 (includes a 5-year sick buyback)

Frank Ricci

Hired: 12/10/1997 Retired: 7/4/2020

Years of service: 25.57 (includes 3 years from New Haven 20 Settlement)

Waleska Bermudez

Hired: 1/30/1995 Retired: 6/26/2020

Years of service: 30.41 (includes a 5-year sick buyback)

Robert Criscuolo

Hired: 1/25/2000 Retired: 8/1/2020

Years of service: 25.52 (includes a 5-year sick buyback)

Juan Monzon

Hired: 12/7/1998 Retired: 8/1/2020

Years of service: 30.65 (includes a 5-year sick buyback, & 4-year military buyback)

Kyle Daniels

Hired: 12/6/1995 Retired: 7/21/2020

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

Tyrone Ewing

Hired: 3/29/1995 Retired: 7/21/2020

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

MOTION: Made by Trustee Riberio to enter into executive session to discuss Item 6 and Item 7

MOTION SECONDED: By Trustee Cannon

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 8:29am

Exit Executive Session at 8:44am

MOTION: Made by Trustee Ribeiro to accept the service-connected disability listed in Item 6 for the following: Robert Crisco, Kenneth Oliver, Kenyatta Harris, Vanessa Thompson, Carlos Ortiz, Richard Benson, Wayne Bullock, Frank Ricci, Waleska Bermudez, Robert Criscuolo, Juan Monzon, and Kyle Daniels.

MOTION SECONDED: By Trustee Nunez

MOTION CARRIED: Unanimous Vote

MOTION: Made by Trustee Ribeiro to table the request for a service-connected disability for Tyrone Ewing pending further information.

MOTION SECONDED: By Trustee Nunez

MOTION CARRIED: Unanimous Vote

ITEM 7: 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.

Jason Bandy

Hired: 5/20/2008

Retired: Pending 8/28/2020

Years of service: 12.27

MOTION: Made by Trustee McDermott to approve Item 7.

MOTION SECONDED: By Trustee Cannon

MOTION CARRIED: Unanimous Vote

ITEM 8: NON-SERVICE-CONNECTED DISABILITY RETIREMENT:

These applicants do not qualify for an age annuity and had submitted non-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.

Kenneth Nolan

Hired: 5/21/2008

Retired: Pending 8/5/2020

Years of service: 12.21

MOTION: Made by Trustee Ribeiro to enter into executive session to discuss Item 8.

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 8:49am

Exit Executive Session at 8:55am

MOTION: Made by Trustee Cannon to approve Item 8.

MOTION SECONDED: By Trustee Ribeiro

MOTION CARRIED: Unanimous Vote

ITEM 9: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. JAMES BLAKESLEE (DATE OF DEATH: 06/6/2019)

B. ROBERT GILL (DATE OF DEATH: 05/13/2020)

Trustee Mayor Elicker calls for a moment of silence

ITEM 10. PAYMENT OF THE BILLS: (See Attached Itemization)

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

MOTION SECONDED: By Trustee Cousin

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

NAYS: Trustee Cannon

MOTION CARRIED: By Majority Vote

ITEM 11: OLD BUSINESS:

ITEM 12: NEW BUSINESS:

ITEM 13. ADJOURNMENT:

MOTION: Made by Trustee Ribeiro to adjourn

MOTION SECONDED: By Trustee Nunez

MOTION CARRIED: By unanimous vote.

Meeting adjourns at 9:29 AM

NEXT REGULAR MEETING:

**September 24th, 2020
8:00 AM**

ITEM 10: ITEMIZED BILLS FOR PAYMENT:

A). LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- JULY 2020 PROFESSIONAL SERVICES (STATEMENT #63724)	\$14,347.80
Total Legal Expenses	\$14,347.80

B). INVESTMENT EXPENSES:

CHANNING CAPITAL MANAGEMENT- 1st QUARTER 2020 MANAGEMENT FEES	\$3,446.55
Total Investment Expenses	\$3,446.55

Total Expenses	\$17,794.35
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ATTEST:

Michael Gormany, Acting Controller, P&F Fund Secretary