

**NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)**  
**MEETING MINUTES**  
**APRIL 30, 2020 8:00 A.M.**  
**VIRTUAL MEETING**

**Dial-In Numbers:** +1 929-205-6099 or +1 312-626-6799  
**Meeting ID:** 924 3567 2896

**Meeting URL:** <https://newhavenct.zoom.us/j/92435672896?pwd=Y1N2clZFOFVTb2NJUVIWEcWd21Ydz09>

**Meeting ID:** 924 3567 2896

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

**TRUSTEES ABSENT:** Kevin Diaz, Trustee, Police Commissioner

**ALSO PRESENT:** Jerome Sagnella, Pension Consultant (8:11am)  
Leanna Ambersley, Pension Administrator  
Michael Gormany, Acting Controller, P&F Fund Clerk (8:06 am)  
Dave Moran, Raymond James  
Derek Ciampini, Raymond James  
Carolyn Kone, Fund Counsel Brenner, Saltzman & Wallman  
Taylor Cannon- Payroll/Pension Benefit Auditor  
Eva Crabtree- Payroll/Pension Benefit Auditor  
Daniel Del Prete, New Haven Fireman  
James Kottage, Retired New Haven Battalion Chief

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

**ITEM 1: INVESTMENT REPORT:**

Raymond James presented. Dave Moran recommends staying at the \$3million deployment number from cash to Seizert and large cap core.

**MOTION:** Made by Trustee Cannon to take the advice of Raymond James, Dave Moran, to move \$3million to our large cap care staying in point with what our past agreement was.

**MOTION SECONDED:** By Trustee Cousin

**MOTION CARRIED:** By unanimous vote

**ITEM 2: APPROVAL OF MINUTES:**

**APPROVAL OF MINUTES FOR THE MARCH 26, 2020 MEETING.**

**MOTION:** Made by Trustee Cousin to approve the minutes

**MOTION SECONDED:** By Trustee Ribeiro

**MOTION CARRIED:** By unanimous vote

**ITEM 3: ADMINISTRATIVE MATTERS:**

**A. REVIEW OF THE BRENNER, SALTZMAN & WALLMAN CONTRACT**  
Tabled for further review to next month's meeting.

**MOTION:** Made by Trustee Cannon

**MOTION SECONDED:** By Trustee McDermott

**MOTION CARRIED:** By unanimous vote

**B. YALE OCCUPATIONAL VIDEO DISABILITY APPTS (Information only)**

Yale Occupational requested to conduct video appointments instead of in-person appointments for disability during the pandemic. The Trustees are okay with this during the pandemic crisis.

**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. Johnathan Brown (Fire)**

**Hired: 3/29/1995**

**Retired: 03/31/2020**

**Years of Service: 25.01 (includes 1-year sick buyback and 4-years Military Buyback)**

**B. Orlando Marcano (Fire)**

**Hired: 03/29/1995**

**Retired: 04/01/2020**

**Years of Service: 25.01 includes 5-years sick buyback)**

**C. Elias Mendez (Police)**

**Hired: 01/25/2000**

**Retired: 05/02/2020**

**Years of Service: 25.27 (includes 5-years sick buyback)**

**D. Craig Dixon (Police)**

**Hired: 01/25/2000**

**Retired: 05/02/2020**

**Years of Service: 25.27 (includes 5-years sick buyback)**

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

A. William Miller (DATE OF DEATH: 03/16/2020)

B. Peter Marone (DATE OF DEATH: 02/27/2020)

*Trustee Mayor Elicker calls for a moment of silence*

**ITEM 6. PAYMENT OF THE BILLS: (See Attached Itemization)**

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

**MOTION SECONDED:** By Trustee Cousin

**MOTION CARRIED:** By unanimous vote.

**ITEM 7. OLD BUSINESS:**

**ITEM 8. NEW BUSINESS:**

A. (Information only) Dave Moran discussed that Cooke & Bieler did a miscalculation of fees and the fund was overcharged a little over \$65,000. They offered P&F does not pay Q1 2020 bill and then also receive a refund check for the remaining amount.

**ITEM 9. ADJOURNMENT:**

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

**MOTION SECONDED:** By Trustee Cousin

**MOTION CARRIED:** By unanimous vote.

*Meeting adjourns at 9:16 AM*

**NEXT REGULAR MEETING:**

**May 28<sup>th</sup>, 2020  
8:00 a.m**

**ITEM 6: ITEMIZED BILLS FOR PAYMENT:**

**A). LEGAL EXPENSES:**

<b>BRENNER, SALTZMAN &amp; WALLMAN LLP- MARCH 2020 PROFESSIONAL SERVICES (STATEMENT #62710)</b>	<b>\$2,012.73</b>
<b>Total Legal Expenses</b>	<b>\$2,012.73</b>

**B). TRUSTEE EXPENSES FOR TRAINING CONFERENCES:**

<b>OPAL FINANCIAL GROUP - JULY 2019 INVOICE # 82894</b>	<b>\$1,220.01</b>
<b>Total Trustee Expenses</b>	<b>\$1,220.01</b>

**C). INVESTMENT EXPENSES:**


<b>CHANNING CAPITAL MANAGEMENT- 4<sup>TH</sup> QUARTER 2019 MANAGEMENT FEES</b>	<b>\$19,367.79</b>
<b>SEIZERT CAPITAL PARTNERS (JAN – MAR. 2020) MANAGEMENT FEE</b>	<b>\$33,868.00</b>
<b>WCM Investment Management (JAN to FEB 2020) Inv. #44937</b>	<b>\$21,622.74</b>
<b>Total Investment Expenses</b>	<b>\$74,858.53</b>

**D). ADMINISTRATIVE EXPENSES:**

<b>HOOKER &amp; HOLCOMBE- ACTUARIAL SERVICES FROM JAN. 1<sup>ST</sup>- MAR. 31, 2019</b>	<b>\$10,750.00</b>
<b>Total Administrative Expenses</b>	<b>\$10,750.00</b>

<b>Total Expenses</b>	<b>\$88,841.27</b>
-----------------------	--------------------

ATTEST:



05/28/2020

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

Michael Gormany

Digitally signed by Michael Gormany  
DN: cn=Michael Gormany, o=City of New Haven,  
ou=Management and Budget,  
email=mgormany@newhavenct.gov, c=US  
Date: 2020.05.28 08:35:36 -0400