

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
MEETING MINUTES
JANUARY 30, 2020 8:00 A.M.
CITY HALL
2ND FLOOR MEETING ROOM 2
165 CHURCH STREET, NEW HAVEN, CT

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 (telephonic)

TRUSTEES ABSENT: Kevin Diaz, Trustee, Police Commissioner

ALSO PRESENT: Jerome Sagnella, Pension Consultant
Leanna Ambersley, Pension Administrator
Daryl Jones, Controller, P&F Fund Clerk
Dave Moran, Raymond James
Leslie Williams – Morgan Stanley, Fund Financial Consultant
Joseph Mathews, Morgan Stanley, Fund Financial Consultant
Chris Busch - Morgan Stanley
Carolyn Kone, Fund Counsel Brenner, Saltzman & Wallman
Taylor Cannon- Payroll/Pension Benefit Auditor
Eva Crabtree- Payroll/Pension Benefit Auditor
Frank Ricci- Fire Union President
James Cottage- Retired New Haven Battalion Chief

Trustee Mayor Elicker convenes the meeting at 8:13 a.m.

ITEM 1. INVESTMENT REPORT:

A. INVESTMENT REPORT

Joe Matthews presented the investment report to the Trustees. David Moran also contributed.

ITEM 2. APPROVAL OF MINUTES

**A. APPROVAL OF MINUTES FOR THE DECEMBER 18TH 2019, DECEMBER 30TH 2019,
JANUARY 17TH 2020 MEETING.**

MOTION: Made by Trustee McDermott to approve the minutes

MOTION SECONDED: By Trustee Cannon

MOTION CARRIED: By unanimous vote.

ITEM 3: ADMINISTRATIVE MATTERS:

A. EXECUTIVE SESSION TO DISCUSS LEGAL OPINION CONCERNING SETTLEMENT AGREEMENT BETWEEN CITY OF NEW HAVEN AND LOCAL 825, IAFF, AFL-CIO DATED MAY 20, 2019 IN CASE NO. MPP-33,599

Trustee Mayor Elicker requested to continue Item 3A for the next meeting.

MOTION: Made by Trustee Cannon to continue Item 3A for the next meeting

MOTION SECONDED: By Trustee McDermott

MOTION CARRIED: By unanimous vote.

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. Leverett Torgerson (Fire)

Hired: 12/10/1997

Retired: 12/31/2019

Years of Service: 27.06 (includes a 5-year sick buyback)

B. Michael A. Neal (Fire)

Hired: 11/15/1998

Retired: 12/31/2019

Years of Service: 25.12 (includes a 4-year sick buyback)

C. Palmer Gaines (Fire)

Hired: 10/13/1999

Retired: 12/31/2019

Years of Service: 25.22 (includes a 5-year sick buyback)

D. Scott F. Durkin (Police)

Hired: 01/25/2000

Retired: 12/31/2019

Years of Service: 24.93 (includes a 5-year sick buy back)

E. Dwight E. Calderon (Police)

Hired: 08/08/2001

Retired: 12/31/2019

Years of Service: 23.4 (includes 5-year sick buy-back)

F. Gregory Boivin (Fire)

Hired: 12/10/1997

Retired: 12/31/2019

Years of Service: 30 (includes 5-year sick buy-back & 3-year military buy back)

G. Richard Cotto (Police)

Hired: 10/13/2004

Retired: 12/21/2019

Years of Service: 22.19 (includes 3-year sick buy back & 4-year military buy-back)

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. David Santiago

Department: Police

Participation date: 11/10/2014

BU: Local 530

Termination date: 10/06/2019

B. Hugo Villacres

Department: Police

Participation date: 03/29/2012

BU: Local 530

Termination date: 12/10/2019

ITEM 6. DEATH AFTER RETIREMENT – INFORMATION ONLY

A. Vincent Durso (DATE OF DEATH: 11/23/2019)

Trustee Cannon calls for a moment of silence

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

MOTION: Made by Trustee Ribeiro to pay the bills

MOTION SECONDED: By Trustee Cousin

DISCUSSION: The Trustees and Carolyn Kone discussed the amount of the December bill being due to the transition to the new investment consultant. Also discussed that the new payment structure (a la carte) for the legal counsel is not set yet – waiting on Corp Counsel.

MOTION CARRIED: By unanimous vote.

ITEM 8. NEW BUSINESS:

ITEM 9. ADJOURNMENT:

MOTION: Made by Trustee Ribeiro to adjourn

MOTION SECONDED: By Trustee Cannon

MOTION CARRIED: By unanimous vote.

Meeting adjourns at 8:44 AM

NEXT REGULAR MEETING:

February 25th, 2020, 8:00 a.m.

Mayor's 2nd Floor Conference Room

City Hall

165 Church Street

New Haven, CT 06510

ITEM 5. ITEMIZED BILLS FOR PAYMENT:

A). LEGAL EXPENSES:

Brenner, Saltzman & Wallman LLP- October 2019 Professional Services (Statement #61511)	\$9,274.56
Total Legal Expenses	\$9,274.56

ATTEST:



Daryl Jones, Controller, P&F Fund Secretary