

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
REGULAR MEETING MINUTES
FEBRUARY 24, 2022 8:00 A.M.
VIRTUAL MEETING

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

Meeting ID: 940 7137 5427

Meeting ID: Password: 50296250

Meeting URL: <https://newhavenct.zoom.us/j/94071375427?pwd=dmhhZVpYQ3F6MTZOR21ubGd5ajhZZz09&from=addon>

Meeting ID: 940 7137 5427

Meeting ID: Password: ACUZyt46

TRUSTEES PRESENT: Mayor Justin Elicker, Fund President/Trustee
Patrick Cannon, Fire Union Rep/Trustee
Evelise Ribeiro, Police Commissioner/Trustee
Brian McDermott, Police Union Representative/Trustee
Barbara Vereen, Fire Commissioner/Trustee
Darrell Brooks, Police Commissioner/Trustee

TRUSTEES ABSENT: Steven Cousin, Fire Commissioner/Trustee

ALSO PRESENT: Taylor Cannon, Payroll/Pension Benefit Auditor
Fayan Robinson-Sims, Payroll/Pension Benefit Auditor
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Jack Strother, Fund Counsel, Brenner, Saltzman & Wallman
Dave Moran, Raymond James, Fund Financial Consultant
Derek Ciampini, Raymond James, Fund Financial Consultant
Michael Gormany, Fund Secretary, Acting Controller
Evonne Duzant, Worker's Comp & Risk Management Coordinator
Florencio Cotto, NHPD Police Officer, Union President
James Kottage

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

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS

MOTION: Made by Trustee Cannon to accept the recommendation of Raymond James to raise max position of the ADR from 10% to 20%

MOTION SECONDED: by Trustee Ribeiro

MOTION CARRIED: by unanimous vote

ITEM 2: APPROVAL OF MINUTES:

- A. APPROVAL OF MINUTES FOR THE JANUARY 27, 2022 MEETING**
- B. APPROVAL OF MINUTES FOR THE JANUARY 26, 2022 SUBCOMMITTEE MEETING RE: RFP**

MOTION: Made by Trustee Cannon to approve the minutes.

MOTION SECONDED: by Trustee Ribeiro

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

- A. DISCUSSION RE: ADOPTION OF A POLICY CREATING TIME LIMITS FOR ATTENDING MEDICAL EXAMINATIONS FOR APPLICANTS FOR DISABILITY BENEFITS. (CONTINUED)**
- B. DISCUSSION RE: UPDATING IRS APPROVED PLAN**

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. Quintarus McArthur (Police)

Hired: 01/25/2000

Retired: 02/01/2022

Years of Service: 27.02 (includes purchase of 5-year of sick time buyback)

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Daniel Paige

Department: Fire

BU: Local 825

Participation date: 01/12/2022

Withdrawal Date: 02/04/2022

ITEM 6: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. CARMINE ROMANO (DATE OF DEATH: 12/20/2021)

B. ANTONIO RAMOS (DATE OF DEATH: 01/13/2022)

ITEM 7: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY

A. CAROL PELZER (DATE OF DEATH: 01/14/2022)

Trustee Mayor Elicker requests a moment of silence for those in Item 6 and 7..

ITEM 8. 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, deliberation, and vote.

A. Quintarus McArthur (Police)

Hired: 01/25/2000

Retired: 02/01/2022

Years of service: 27.02 (includes purchase of 5-year sick time buyback)

B. Luiz Casanova (Police)

Hired: 06/03/1996

Retired: 06/30/2019

Years of service: 28.08 (includes purchase of 5-year sick time buyback)

C. Wilfredo Pabon (Fire)

Hired: 06/19/2002

Retired: 12/31/2021

Years of service: 24.53 (includes purchase of 5-year sick time buyback)

MOTION: Made by Trustee Ribeiro to move into executive session for Item 8, and to include Pension Staff, Carolyn Kone, and Evonne Duzant along with the Trustees.

MOTION SECONDED: By Trustee McDermott

MOTION CARRIED: By unanimous vote

Enter Executive Session at 8:44am

Exit Executive Session at 8:53am

MOTION: Made by Trustee Ribeiro to approve Item 3A.

MOTION SECONDED: by Trustee Vereen

MOTION CARRIED: by unanimous vote

MOTION: Made by Trustee McDermott to table Item 3B.

MOTION SECONDED: by Trustee Cannon

MOTION CARRIED: by unanimous vote

MOTION: Made by Trustee Cannon to approve Item 3C.

MOTION SECONDED: by Trustee Ribeiro

MOTION CARRIED: by unanimous vote

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

MOTION: Made by Trustee Vereen to approve the payment of the bills.

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

ITEM 10: ADJOURNMENT:

MOTION: Made by Trustee Ribeiro to adjourn

MOTION SECONDED: by Trustee Cannon

MOTION CARRIED: by unanimous vote

The meeting adjourned at 9:17 A.M

NEXT REGULAR MEETING:

Thursday, March 31, 2022

8:00 AM

ITEM 9: ITEMIZED BILLS FOR PAYMENT:

A.) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- January 2022 PROFESSIONAL SERVICES (STATEMENT #67831)	\$6,000.00
Total Legal Expenses	\$6,000.00

B.) INVESTMENT EXPENSES:

MUTUAL OF AMERICA CAPITAL MANAGEMENT LLC – QRT 4 2021 (10/01/2021-12/31/2021) MIDCAP	\$20,159.79
Total Investment Expenses	\$20,159.79

C.) ADMINISTRATIVE EXPENSES:

HOOKER & HOLCOMBE- ACTUARIAL SERVICES FROM 10/01/2021-12/31/2021 (INVOICE# HOH009274)	\$17,250.00
Total Administrative Expenses	\$17,250.00

Total Expenses	\$43,409.79
-----------------------	--------------------

ATTEST:

Michael Gormany, Acting Controller, P&F Fund Secretary