

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
REGULAR MEETING MINUTES
APRIL 28, 2022 8:00 A.M.
VIRTUAL MEETING

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

Meeting ID: 868 9772 8972

Password: 22130715

Meeting URL: <https://newhavenct.zoom.us/j/86897728972?pwd=UkovTEJJeGVlb3hiSGtvY3F1emxWUT09&from=addon>

Meeting ID: 868 9772 8972

Password: eJ101DxX

TRUSTEES PRESENT: Mayor Justin Elicker, Fund President/Trustee (exited at 9:33am)
Patrick Cannon, Fire Union Rep/Trustee
Brian McDermott, Police Union Representative/Trustee
Barbara Vereen, Fire Commissioner/Trustee

TRUSTEES ABSENT: Steven Cousin, Fire Commissioner/Trustee
Darrell Brooks, Police Commissioner/Trustee
Evelise Ribeiro, Police Commissioner/Trustee

ALSO PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon, Payroll/Pension Benefit Auditor
Fayan Robinson-Sims, Payroll/Pension Benefit Auditor
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Dave Moran, Raymond James, Fund Financial Consultant
Derek Ciampini, Raymond James, Fund Financial Consultant
Evonne Duzant, Worker's Comp & Risk Management Coordinator
Florencio Cotto, NHPD Police Officer, Union President
Daniel Wiechert, WCM
Cyril Espanol, With.Intellegiance
Gar-Chung, Fin-News
Damaris Rivera
James Kottage

Trustee Mayor Elicker convened the meeting at 8:03 a.m.

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS

B. WCM REVIEW

ITEM 2: APPROVAL OF MINUTES:

A. APPROVAL OF MINUTES FOR THE MARCH 31, 2022 MEETING

MOTION: Made by Trustee McDermott to approve the minutes.

MOTION SECONDED: by Trustee Vereen

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. REVIEW OF THE PROPOSED CHANGES TO THE INVESTMENT POLICY

MOTION: Made by Trustee McDermott to approve

MOTION SECONDED: by Trustee Vereen

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. Charles Tyson (Police)

Hired: 10/13/2004

Retired: 05/31/2022

Years of Service: 21.63 (includes purchase of 4-year of sick time buyback)

ITEM 5. 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. Luiz Casanova (Police) (TABLED)

Hired: 06/03/1996

Retired: 06/30/2019

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

MOTION: Made by Trustee McDermott to remove item 5A off the table.

MOTION SECONDED: By Trustee Cannon

MOTION CARRIED: By unanimous vote

MOTION: Made by Trustee Cannon to move into executive session for Item 5, and to include Pension Staff, and Carolyn Kone, along with the Trustees.

MOTION SECONDED: By Trustee McDermott

MOTION CARRIED: By unanimous vote

Enter Executive Session at 8:11am
Exit Executive Session at 8:19am

MOTION: Made by Trustee McDermott to approve Item 5A.
MOTION SECONDED: by Trustee Vereen
MOTION CARRIED: by unanimous vote

ITEM 6: 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.

Robert Ferraro (Police) (TABLED)
Hired: 07/28/2014 Retired: Pending
Years of service: 7.66

MOTION: Made by Trustee McDermott to remove item 6 off the table.
MOTION SECONDED: By Trustee Cannon
MOTION CARRIED: By unanimous vote

MOTION: Made by Trustee McDermott to move into executive session for Item 6, and to include Pension Staff, Carolyn Kone, and Evonne Duzant along with the Trustees.
MOTION SECONDED: By Trustee Cannon
MOTION CARRIED: By unanimous vote

Enter Executive Session at 8:22am
Exit Executive Session at 9:02am

MOTION: Made by Trustee Cannon to approve Item 6.
MOTION SECONDED: by Trustee McDermott
AYES: Trustee McDermott, Trustee Cannon
NAYES: Trustee Elicker, Trustee Vereen
MOTION DOES NOT CARRY

ITEM 7: DEATH AFTER RETIREMENT – INFORMATION ONLY

- A. PHILIP STRATTON (DATE OF DEATH: 12/10/2021)
- B. DENNIS HEINS (DATE OF DEATH: 03/20/2022)
- C. ANTHONY CONELLI (DATE OF DEATH: 03/30/2022)

ITEM 8: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY

- A. ROSE VINCENT (DATE OF DEATH: 02/10/2022)
- B. HELEN KUZIEL (DATE OF DEATH: 02/26/2022)

- C. BARBARA REARDON (DATE OF DEATH: 04/06/2022)
- D. ALVERGENE KITTRELL (DATE OF DEATH: 02/11/2021)
- E. MARY MIRABELLA (DATE OF DEATH: 03/25/2022)

Trustee Mayor Elicker requests a moment of silence for those in Item 7 and 8.

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:

Quorum lost at 9:33am

The meeting ended at 9:38 A.M

NEXT REGULAR MEETING:

Thursday, May 26, 2022

8:00 AM

ITEM 9: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: MARCH 2022 #68332	\$6,000.00
Total Legal Expenses	\$6,000.00

B). INVESTMENT EXPENSES:

First State Trust Company 01/01/2022 – 03/31/2022	\$13,191.08
Cooke & Bieler – Management fees as of 03/31/2022	\$49,714.99
Seizert Capital Partners 01/01/2022 – 03/31/2022 (Management Fee)	\$51,102.00
Total Investment Expenses	\$114,008.07

C.) ADMINISTRATIVE EXPENSES:

HOOKER & HOLCOMBE- ACTUARIAL SERVICES FROM 01/01/2022-03/31/2022 (INVOICE# HOH009540)	\$17,250.00
Total Administrative Expenses	\$17,250.00

Total Expenses	\$137,258.07
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ATTEST:

Michael Gormany, Acting Controller, P&F Fund Secretary