

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
REGULAR MEETING MINUTES
JUNE 30, 2022 8:00 A.M.
VIRTUAL MEETING

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

Meeting ID: 851 0804 2258

Password: 24640145

Meeting URL: <https://newhavenct.zoom.us/j/85108042258?pwd=U3dqT1MvQUh1YmllN0tlc1Jtd01MQT09&from=addon>

Meeting ID: 851 0804 2258

Password: GazQ3LCv

TRUSTEES PRESENT: Mayor Justin Elicker, Fund President/Trustee (Exited 8:38am)
Patrick Cannon, Fire Union Rep/Trustee
Brian McDermott, Police Union Representative/Trustee
Barbara Vereen, Fire Commissioner/Trustee
Vincent Mauro, Fire Commissioner/Trustee

TRUSTEES ABSENT: Evelise Ribeiro, Police Commissioner/Trustee
Darrell Brooks, 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
Ruth Decosse, Worker's Compensation
Michael Gormany, Fund Secretary, Acting Controller
Florencio Cotto, NHPD Police Officer, Union President
James Kottage
Cyril Espanol, With.Intellegiance
Gar-Chung, Fin-News
Damaris Rivera, Fairview Capital
Tom Capobianco, Serenitas
David Weeks, Serenitas

Trustee Mayor Elicker conducted the swearing in of Trustee Vincent Mauro

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

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS

B. SERENITAS PRESENTS

MOTION: Made by Trustee McDermott to follow the recommendation of the investment advisor and allocate \$7 million to Serenitas

MOTION SECONDED: by Trustee Mauro

MOTION CARRIED: by unanimous vote

ITEM 2: APPROVAL OF MINUTES:

A. APPROVAL OF MINUTES FOR THE MAY 26TH, 2022 MEETING

MOTION: Made by Trustee Cannon to approve the minutes.

MOTION SECONDED: by Trustee Mauro

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. APPROVAL OF THE ANNUAL REPORT (CONTINUED)

MOTION: Made by Trustee Vereen to accept the Annual Report

MOTION SECONDED: by Trustee Mauro

MOTION CARRIED: by unanimous vote

B. BLEICHMAR FONTI & AULD Q1 2022 (INFORMATION ONLY)

C. PROPOSED AMENDMENT TO THE CODE OF ETHICAL STANDARDS AND CONDUCT – REIMBURSEMENT OF EDUCATIONAL EXPENSES

MOTION: Made by Trustee Cannon to continue for next meeting

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

D. THE BRENNER, SALTZMAN & WALLMAN YEARLY REVIEW OF FEES.

MOTION: Made by Trustee Mauro to continue for next meeting

MOTION SECONDED: by Trustee Cannon

MOTION CARRIED: by unanimous vote

E. DISCUSSION RE AMENDING POLICY TO CREATE A TIME LIMIT FOR A MEMBER WHO SUSTAINS AN INJURY AFTER APPLICATION

**FOR AN AGE RETIREMENT BUT BEFORE THE RETIREMENT
BEGINS TO APPLY FOR DISABILITY BENEFITS**

MOTION: Made by Trustee Cannon to have attorney Kone look into and report back at next meeting

MOTION SECONDED: by Trustee Mauro

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. Richard LaRock (Police)

Hired: 08/0/2001

Retired: 06/30/2022

Years of Service: 25.89 (includes purchase of 5-year of sick time buyback)

B. John Delfino (Fire)

Hired: 10/13/1999

Retired: 06/28/2022

Years of Service: 27.71 (includes purchase of 5-year of sick time buyback)

C. Newton Anderson (Police)

Hired: 10/13/2004

Retired: 06/30/2022

Years of Service: 22.71 (includes purchase of 5-year of sick time buyback)

D. Raul Pereira (Police)

Hired: 02/20/2007

Retired: 06/30/2022

Years of Service: 20.36 (includes purchase of 5-year of sick time buyback)

E. Stephan Torquati (Police)

Hired: 08/08/2001

Retired: 06/30/2022

Years of Service: 25.89 (includes purchase of 5-year of sick time buyback)

F. Jose Maldonado (Fire)

Hired: 06/19/2002

Retired: 06/19/2022

Years of Service: 21.00 (includes purchase of 1-year of sick time buyback (pending))

G. Antonio Almodovar (Fire)

Hired: 12/10/1997

Retired: 07/08/2022

Years of Service: 29.58 (includes purchase of 5-year of sick time buyback)

H. Thomas Fitzgerald (Fire)

Hired: 10/13/1999

Retired: 06/30/2022

Years of Service: 27.71 (includes purchase of 5-year of sick time buyback)

I. Meghan Maidelis (Fire)

Hired: 12/10/1997

Retired: 07/06/2022

Years of Service: 28.57(includes purchase of 4-year of sick time buyback)

J. Jennifer Forslund (Fire)

Hired: 12/10/1997

Retired: 07/06/2022

Years of Service: 29.57 (includes purchase of 5-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. Robert Maturo (Police) (TABLED)

Hired: 08/08/2001

Retired: 01/04/2022

Years of service: 27.92 (includes purchase of 5-year sick time buyback and 2.51 years of purchased military time)

MOTION: Made by Trustee McDermott for Item 5A to remain tabled until next meeting

B. Rosealee Reid (Police)

Hired: 12/07/1998

Retired: 06/30/2022

Years of service: 25.56 (includes purchase of 2-year sick time buyback)

MOTION: Made by Trustee McDermott to approve Item 5B

MOTION SECONDED: by Trustee Cannon

MOTION CARRIED: by unanimous vote

ITEM 6: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Collin Whalen

Department: Fire

BU: Local 825

Participation date: 07/24/2015

Withdrawal Date: 06/07/2022

ITEM 7: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. DONALD WILSON (DATE OF DEATH: 04/26/2022)

B. ARTHUR TUTTLE (DATE OF DEATH: 06/13/2022)

ITEM 8: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY

A. JUDITH CACIOLI (DATE OF DEATH: 05/29/2022)

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 Cannon to approve the payment of the bills.

MOTION SECONDED: by Trustee Vereen

MOTION CARRIED: by unanimous vote

ITEM 10: OLD BUSINESS:

ITEM 11: NEW BUSINESS:

Trustee Cannon inquired information from Michael Gormany for next meeting on the City's future payment; the amount and the timeline.

ITEM 12: ADJOURNMENT:

MOTION: Made by Trustee Mauro to adjourn

MOTION SECONDED: by Trustee Vereen

MOTION CARRIED: by unanimous vote

The meeting adjourned at 9:30 A.M.

NEXT REGULAR MEETING:

Thursday, July 28, 2022

8:00 AM

ITEM 9: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: May 2022 #68768	\$6,000.00
Total Legal Expenses	\$6,000.00

Total Expenses	\$6,000.00
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ATTEST:



Michael Gormany, Acting Controller, P&F Fund Secretary