

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

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

**Meeting ID:** 857 8236 1650

**Password:** 48054380

**Meeting URL:** <https://newhavenct.zoom.us/j/85782361650?pwd=YytpLy9qb3RCQWpqdzRWUjMzRkMyZz09&from=addon>

**Meeting ID:** 857 8236 1650

**Password:** v6tmHSUF

**TRUSTEES PRESENT:** Mayor Justin Elicker, Fund President/Trustee  
Patrick Cannon, Fire Union Rep/Trustee  
Brian McDermott, Police Union Representative/Trustee  
Barbara Vereen, Fire Commissioner/Trustee  
Vincent Mauro, Fire Commissioner/Trustee  
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  
Damaris Rivera, Fairview Capital

*Trustee Mayor Elicker convened the meeting at 8:00 a.m.*

**ITEM 1: INVESTMENT REPORT:**

**A. RAYMOND JAMES PRESENTS**

**ITEM 2: APPROVAL OF MINUTES:**

**A. APPROVAL OF MINUTES FOR THE JUNE 30<sup>TH</sup>, 2022 MEETING**

**MOTION:** Made by Trustee Brooks to approve the minutes.

**MOTION SECONDED:** by Trustee Vereen

**DISCUSSION:** Made my Trustee Cannon that Trustee Mauro's name was misspelled, and that Trustee Mauro being sworn-in was not in the minutes.

**MOTION:** Made by Trustee Cannon to amend the minutes to correct the spelling errors and to add Trustee Mauro being sworn in.

**MOTION SECONDED:** by Trustee Brooks

**MOTION CARRIED:** by unanimous vote

**ITEM 3: ADMINISTRATIVE MATTERS:**

**A. PROPOSED AMENDMENT TO THE CODE OF ETHICAL STANDARDS AND CONDUCT – REIMBURSEMENT OF EDUCATIONAL EXPENSES (CONTINUED)**

**MOTION:** Made by Trustee Vereen to accept

**MOTION SECONDED:** by Trustee McDermott

**MOTION CARRIED:** by unanimous vote

**B. THE BRENNER, SALTZMAN & WALLMAN YEARLY REVIEW OF FEES. (CONTINUED)**

**MOTION:** Made by Trustee Cannon to continue to next meeting

**MOTION SECONDED:** by Trustee McDermott

**MOTION CARRIED:** by unanimous vote

**C. 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 (CONTINUED)**

Attorney Kone still needs to speak with Labor Relations, and Trustee Cannon and Trustee McDermott need to speak to their members

**MOTION:** Made by Trustee Cannon to continue to next meeting

**MOTION SECONDED:** by Trustee Brooks

**MOTION CARRIED:** by unanimous vote

**D. CITY OF NEW HAVEN'S ADEC CONTRIBUTION AMOUNT AND EXPECTED CONTRIBUTION DATE (INFORMATION ONLY)**

Michael Gormany stated it would be same timeline schedule as last year. City will contribute \$53.9 million to P&F, which is \$700,000 above actuarial projection

**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. Michael Farrell (Fire)**

**Hired: 12/10/1997**

**Retired: 06/30/2022**

**Years of Service: 29.56 (includes purchase of 5-year of sick time buyback)**

**B. John Twohill (Fire)**

**Hired: 12/10/1997**

**Retired: 07/05/2022**

**Years of Service: 29.57 (includes purchase of 5-year of sick time buyback)**

**C. David Tortora (Fire)**

**Hired: 01/13/1969**

**Retired: 07/15/2022**

**Years of Service: 28.66 (includes purchase of 5-year of sick time buyback)**

**D. Rafael Zayas (Fire)**

**Hired: 12/10/1997**

**Retired: 07/18/2022**

**Years of Service: 29.59 (includes purchase of 5-year of sick time buyback)**

**E. Hector Torres (Fire)**

**Hired: 12/10/1997**

**Retired: 06/30/2022**

**Years of Service: 29.56 (includes purchase of 5-year of sick time buyback)**

**F. Steven Ortiz (Fire)**

**Hired: 11/18/1998**

**Retired: 07/22/2022**

**Years of Service: 28.45 (includes purchase of 5-year of sick time buyback (pending))**

**G. Richard Greene (Fire)**

**Hired: 10/13/1999**

**Retired: 07/08/2022**

**Years of Service: 27.74 (includes purchase of 5-year of sick time buyback)**

**H. Philip Oliver (Fire)**

**Hired: 11/18/1998**

**Retired: 07/13/2022**

**Years of Service: 28.65 (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 Mauro (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 Mauro to remove from table

**MOTION SECONDED:** by Trustee Brooks

**MOTION CARRIED:** by unanimous vote

**MOTION:** Made by Trustee Brooks to move into executive session for Item 5, and to include Leanna Ambersley, Taylor Cannon, Evonne Duzant, Michael Gormany and Carolyn Kone, along with the Trustees.

**MOTION SECONDED:** By Trustee Mauro

**MOTION CARRIED:** By unanimous vote

*Enter Executive Session at 8:49am*

*Exit Executive Session at 9:15am*

**MOTION:** Made by Trustee McDermott to approve Item 5A

**MOTION SECONDED:** by Trustee Cannon

**DISCUSSION:** Trustee Elicker commented that the material presented does not merit approval.

**NAYES:** Trustee Mayor Elicker, Trustee McDermott, Trustee Cannon, Trustee Ribeiro, Trustee Vereen, Trustee Brooks, Trustee Mauro

**MOTION CARRIED:** Motion does not carry

**B. Herschel Wadley (Fire)**

**Hired: 12/06/1995**

**Retired: 03/11/2022**

**Years of service: 29.26 (includes purchase of 3-year sick time buyback)**

**MOTION:** Made by Trustee Cannon to approve Item 5B

**MOTION SECONDED:** by Trustee Brooks

**MOTION CARRIED:** by unanimous vote

**ITEM 6: DEATH AFTER RETIREMENT – INFORMATION ONLY**

**A. RAYMOND LOBASZ (DATE OF DEATH: 06/14/2022)**

**ITEM 7: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY**

**A. LEONA WILLIAMS (DATE OF DEATH: 07/06/2022)**

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

**ITEM 8: PAYMENT OF THE BILLS: (See Attached Itemization)**

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

**MOTION SECONDED:** by Trustee Brooks

**MOTION CARRIED:** by unanimous vote

**ITEM 9: OLD BUSINESS:**

**ITEM 10: NEW BUSINESS:**

**ITEM 11: ADJOURNMENT:**

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

**MOTION SECONDED:** by Trustee Ribeiro

**MOTION CARRIED:** by unanimous vote

*The meeting adjourned at 9:34 A.M.*

**NEXT REGULAR MEETING:**

**Thursday, August 25, 2022**

**8:00 AM**

**ITEM 8: ITEMIZED BILLS FOR PAYMENT:**

**A) LEGAL EXPENSES:**

<b>BRENNER, SALTZMAN &amp; WALLMAN LLP- PROFESSIONAL SERVICES: JUNE 2022 #68881</b>	<b>\$6,000.00</b>
<b>Total Legal Expenses</b>	<b>\$6,000.00</b>

**B). INVESTMENT EXPENSES:**

<b>First State Trust Company 04/01/2022 – 06/30/2022</b>	<b>\$12,174.44</b>
<b>Cooke &amp; Bieler – Investment Counsel Service 04/1/2022-06/30/2022</b>	<b>\$9,623.77</b>
<b>Cooke &amp; Bieler – 01/01/2022 – 03/31/2022</b>	<b>\$10,987.15</b>
<b>Cooke &amp; Bieler – Management fees as of 06/30/2022</b>	<b>\$44,487.91</b>
<b>Seizert Capital Partners 04/01/2022 – 06/30/2022 (Management Fee)</b>	<b>\$43,553.00</b>
<b>Aristotle – Management fee 04/01/2022 – 06/30/2022</b>	<b>\$19,619.62</b>
<b>Total Investment Expenses</b>	<b>\$140,445.89</b>

**D). MEDICAL CONSULTANT EXPENSES**

<b>Yale Occupational (Examination Bills 11/21/2021 – 02/03/2022) Inv# CI-00163167</b>	<b>\$3,200.00</b>
<b>Total Medical Expenses</b>	<b>\$3,200.00</b>

<b>Total Expenses</b>	<b>\$149,645.89</b>
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**ATTEST:**



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