

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
REGULAR MEETING MINUTES
NOVEMBER 22, 2022 8:00 A.M.
HYBRID MEETING

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

Meeting ID: 837 1729 1169

Password: 64495095

Meeting URL: <https://newhavenct.zoom.us/j/83717291169?pwd=OER0Y0R2em1RdFQxanRCSIZQMEgvUT09&from=addon>

Meeting ID: 837 1729 1169

Password: inU69gf3

TRUSTEES PRESENT: Mayor Justin Elicker, Fund President/Trustee (In-Person)
Patrick Cannon, Fire Union Rep/Trustee (In-Person)
Brian McDermott, Police Union Representative/Trustee (In-Person)
Barbara Vereen, Fire Commissioner/Trustee
Vincent Mauro, Fire Commissioner/Trustee (In-Person)
Evelise Ribeiro, Police Commissioner/Trustee

TRUTEES ABSENT: Darrell Brooks, Police Commissioner/Trustee

ALSO PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon, Payroll/Pension Benefit Auditor (In-Person)
Fayan Robinson-Sims, Payroll/Pension Benefit Auditor
Jack Strother, Fund Counsel, Brenner, Saltzman & Wallman
Dave Moran, Raymond James, Fund Financial Consultant (In-Person)
Michael Gormany, Fund Secretary, Acting Controller (joined 8:24am)
Florencio Cotto, NHPD Police Officer, Union President
James Kottage, P&F Retiree
Cherlyn Poindexter, CERF Retiree
Cyril Espanol, With.Intellegiance
Damaris Rivera, Fairview Capital
Michelle Chow Tai
Shafiq Abdussar
Tom Breen, Reporter

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

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS

ITEM 2: APPROVAL OF MINUTES:

A. APPROVAL OF MINUTES FOR THE OCTOBER 27TH, 2022 MEETING

MOTION: Made by Trustee Cannon to approve the minutes.

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. 2023 PROPOSED CALENDAR OF P&F TRUSTEE MONTHLY MEETINGS.

MOTION: Made by Trustee McDermott to accept

MOTION SECONDED: by Trustee Cannon

MOTION CARRIED: by unanimous vote

ITEM 4: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. WILLIAM MORRIS (DATE OF DEATH: 10/12/2022)

B. ROBERT LILLIS (DATE OF DEATH: 10/05/2022)

ITEM 5: DEATH WHILE ACTIVE – INFORMATION ONLY

A. MICHAEL HINTON (DATE OF DEATH: 10/16/2022)

B. THOMAS MIELES (DATE OF DEATH: 11/02/2022)

Trustee Mayor Elicker requests a moment of silence for Item 4 and 5.

ITEM 6: PAYMENT OF THE BILLS: (See Attached Itemization)

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

MOTION SECONDED: by Trustee Mauro

MOTION CARRIED: by unanimous vote

ITEM 7: OLD BUSINESS:

Trustee Cannon asked to address when/if/how much the City of New Haven made to the pension fund (ARC payment). Michael Gormany answered the City paid \$45mill two weeks ago, there is about \$8.9mill left to be paid in December.

Trustee Cannon also asked for an update on the RFP for legal. Mr Gormany stated the RFP closes today at 11. There are about 5-6 firms who have taken the documents. He will have more information after the RFP closes.

ITEM 8: NEW BUSINESS:

Trustee Cannon brought up a concern about if the new positions for CERF (mentioned during their meeting) will have an influence on the P&F pension fund; Michael Gormany addressed and said it has no effect on the P&F pension fund. Trustee Mayor Elicker said this will be further discussed at the next CERF meeting.

ITEM 9: ADJOURNMENT:

MOTION: Made by Trustee Mauro to adjourn
MOTION SECONDED: by Trustee McDermott
MOTION CARRIED: by unanimous vote

The meeting adjourned at 8:42 A.M.

NEXT REGULAR MEETING:

**December 29, 2022
8:00 AM**

ITEM 6: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: OCTOBER 2022 #69718	\$6,000.00
Total Legal Expenses	\$6,000.00

B). INVESTMENT EXPENSES:

MUTUAL OF AMERICA CAPITAL MANAGEMENT LLC – Advisory fee	\$8,210.97
MUTUAL OF AMERICA CAPITAL MANAGEMENT LLC- Midcap fee	16,974.48
Total Investment Expenses	\$25,185.45

C.) ADMINISTRATIVE EXPENSES:

HOOKER & HOLCOMBE- ACTUARIAL SERVICES FROM 07/01/2022 – 09/30/2022 (INVOICE# HOH010081)	\$17,250.00
Total Administrative Expenses	\$17,250.00

Total Expenses	\$48,435.45
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ATTEST:



Michael Gormany, Acting Controller, P&F Fund Secretary