

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)
TRUSTEE REGULAR MEETING MINUTES
WEDNESDAY, JANUARY 18, 2023, 8:00 A.M.
VIRTUAL MEETING**

Dial in Numbers: US: +1 929 205 6099 or +1 301 715 8592

Password: 27401479

Meeting ID: 875 6625 6503

Meeting URL:

<https://newhavenct.zoom.us/j/87566256503?pwd=U0planNrdWRaRWxoMklleDgvc1NVQT09>

Meeting ID: 875 6625 6503

Password: dR4Kcbaj

TRUSTEES PRESENT: Jerome Sagnella, Chairperson, Trustee
Cathy Graves, Trustee
Justin Elicker, Mayor, Trustee (entered 8:18am)
Mark Pietrosimone, Trustee
Michael Gormany, Acting Controller, Trustee
Susan Whetstone, Trustee

TRUSTEES ABSENT: Mario Zangari, Trustee

ALSO, PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon, Payroll/Benefit Auditor
Fayan Robinson-Sims, Payroll/Benefit Auditor
Evonne Duzant, Worker's Compensation Coordinator
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Cherlyn Poindexter, CERF Retiree
David Mendel, Hooker & Holcombe
Rich Sych, Hooker & Holcombe
Derek Ciampini, Raymond James, Fund Financial Consultant
Wendy Coppola, Raymond James, Fund Financial Consultant
Cyril Espanol, With.Intellegiance
Gar-Chung, Fin-News

Trustee Sagnella commenced the meeting at 8:03 a.m.

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES Presents

ITEM 2: APPROVAL OF MEETING MINUTES:

A. APPROVAL OF THE MINUTES FOR DECEMBER 21ST, 2022 VIRTUAL MEETING

MOTION: Made by Trustee Pietrosimone to approve the minutes.
MOTION SECONDED: by Trustee Graves
MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

**A. DETERMINE THE RATE OF RETURN TO BE USED IN THE 2022
VALUATION REPORT**

Rich Sych & David Mendel presented. A special meeting will be held in February

ITEM 4: AGE ANNUITY/ RULE OF 80 /EARLY RETIREMENT – Information Only

A. Wilfredo Perez

Position: Operator IV

Date of Birth: 06/27/1953

Participation Date: 08/03/1994

Department: Public Works

BU: 424

Retirement Date: 01/27/2023

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Joenith Sosa

Department: 911 Operator

Participation date: 01/22/2019

Withdrawal date: 12/14/2022

BU: 884

Termination date: 11/14/2022

B. Jill Pepe

Department: School Business Manger

Participation date: 10/23/2017

Withdrawal date: 12/14/2022

BU: 3144

Termination date: 09/30/2022

C. Janie Roszkowski

Department: BOE Nurse

Participation date: 03/27/2017

Withdrawal date: 12/15/2022

BU: Nurses

Termination date: 10/12/2022

D. Tameil Gibson

Department: Refuse Laborer

Participation date: 07/31/2017

Withdrawal date: 12/20/2022

BU: 424

Termination date: 07/25/2022

E. Alexis Nichols

Department: Admin Asst

Participation date: 08/28/2015

Withdrawal date: 01/09/2023

BU: 884

Termination date: 06/30/2022

ITEM 6: DISABILITY RETIREMENT RE-EXAMINATIONS

The Pension Act covering the CERF vests the board the authority to re-examine members of the Fund retired on a disability retirement three (3) times over a five (5) year period from date of retirement. The Retirement Board requires that each member retired for a disability be re-examined by one of the Boards medical examiners.

Donna M Walker: (1st re-exam)

Date of Employment: 10/14/1998

Date of Retirement: 06/30/2021

Position at Retirement: Cook/Lead

MOTION: Made by Trustee Graves to approve.

MOTION SECONDED: by Trustee Pietrosimone

MOTION CARRIED: by unanimous vote

ITEM 7: PAYMENT OF THE BILLS: (See Attached Itemization)

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

MOTION SECONDED: by Trustee Graves

MOTION CARRIED: by unanimous vote

ITEM 8: OLD BUSINESS:

ITEM 9: NEW BUSINESS:

Trustee Sagnella made note that Trustee Zangari resigned from his Trustee position at the December meeting and needs to make a formal written notice to the Mayor's office.

ITEM 10: ADJOURNMENT:

MOTION: Made by Trustee Graves to adjourn

MOTION SECONDED: by Trustee Mayor Elicker

MOTION CARRIED: by unanimous vote

The meeting adjourned at 9:16 A.M.

NEXT REGULAR MEETING:

February 15, 2023

8:00 a.m.

ITEM 7: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: December 2022 #70260	\$6,000.00
Total Legal Expenses	\$6,000.00

B). INVESTMENT EXPENSES:

First State Trust Company – 10/01/2022 – 12/31/2022	\$7,788.32
Cooke & Bieler 12/31/2022 (Management fees)	\$43,377.58
Total Investment Expenses	\$51,165.90

Total Expenses	\$57,165.90
-----------------------	--------------------

ATTEST:



Michael Gormany, Acting Controller, CERF Trustee