

**NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)**  
**REGULAR MEETING MINUTES**  
**JANUARY 26, 2023 8:00 A.M.**  
**HYBRID MEETING**

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

**Meeting ID:** 835 3318 7761

**Meeting ID:** Password: 42850238

**Meeting URL:** <https://newhavenct.zoom.us/j/83533187761?pwd=MGIVTIBodEZrZkMraGJ4aEVUd0h3dz09&from=addon>

**Meeting ID:** 835 3318 7761

**Meeting ID:** Password: qBZYw8t9

**TRUSTEES PRESENT:** Patrick Cannon, Fire Union Rep/Trustee (In-Person)  
Brian McDermott, Police Union Representative/Trustee  
Darrell Brooks, Police Commissioner/Trustee  
Vincent Mauro, Fire Commissioner/Trustee  
Evelise Ribeiro, Police Commissioner/Trustee

**TRUTEES ABSENT:** Mayor Justin Elicker, Fund President/Trustee  
Barbara Vereen, Fire Commissioner/Trustee

**ALSO PRESENT:** Leanna Ambersley, Pension Administrator  
Taylor Cannon, Payroll/Pension Benefit Auditor (In-Person)  
Fayan Robinson-Sims, Payroll/Benefit Auditor  
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman (In-Person)  
Michael Gormany, Acting Controller, Fund Secretary  
Evonne Duzant, Worker's Compensation  
Dave Moran, Raymond James, Fund Financial Consultant  
Derek Ciampini, Raymond James, Fund Financial Consultant  
David Mendel, Hooker & Holcombe  
Rich Sych, Hooker & Holcombe  
Robert Lessard, Hooker & Holcombe  
Florencio Cotto, NHPD Police Officer, Union President  
James Kottage, P&F Retiree  
Shawn Garris, Acting Purchasing Agent  
Cyril Espanol, With.Intellegiance  
Catherine Palanca  
Damaris Rivera

*Trustee Cannon convened the meeting at 8:04 a.m.*

**ITEM 1: INVESTMENT REPORT:**

**A. RAYMOND JAMES PRESENTS**

**ITEM 2: APPROVAL OF MINUTES:**

**A. APPROVAL OF MINUTES FOR THE DECEMBER 29<sup>TH</sup>, 2022 MEETING**

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

**MOTION SECONDED:** by Trustee McDermott

**MOTION CARRIED:** by unanimous vote

**ITEM 3: ADMINISTRATIVE MATTERS:**

**A. DETERMINE THE RATE OF RETURN TO BE USED IN THE 2022 VALUATION REPORT (H&H presents)**

**MOTION:** Made by Trustee Mauro to continue to Special meeting in Feb

**MOTION SECONDED:** by Trustee Brooks

**MOTION CARRIED:** by unanimous vote

**B. COLA INCREASE EFFECTIVE JANUARY 1, 2023 (Information only)**

**C. EXECUTIVE SESSION TO DISCUSS THE RESPONSES TO THE RFP FOR LEGAL SERVICES**

**MOTION:** Made by Trustee Mauro to move into executive session for Item 3C, and to include Pension Staff, Mike Gormany and Shawn Garris, along with the Trustees.

**MOTION SECONDED:** By Trustee McDermott

**MOTION CARRIED:** By unanimous vote

*Enter Executive Session at 8:47am*

*Exit Executive Session at 9:07am*

**MOTION:** Made by Trustee Mauro to table for next meeting

**MOTION SECONDED:** by Trustee Brooks

**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. Daniel Sacco (Police)**

**Hired: 08/08/2001**

**Retired: 01/09/2023**

**Years of service: 26.42 (includes purchase of 5-year sick time buyback)**

**B. Ronald Pressley (Police)**  
Hired: 01/25/2000 Retired: 01/07/2023  
Years of service: 27.95 (includes purchase of 5-year sick time buyback)

**C. Nicole Natale (Police)**  
Hired: 01/25/2000 Retired: 01/06/2023  
Years of service: 27.95 (includes purchase of 5-year sick time buyback)

**D. Gerard Bellamy (Fire)**  
Hired: 05/21/2008 Retired: 12/31/2022  
Years of service: 23.61 (includes purchase of 5-year sick time buyback)

**E. Nancy Jordan (Police)**  
Hired: 01/25/2000 Retired: 01/28/2023  
Years of service: 25.01 (includes purchase of 2-year sick time buyback)

**F. Michael Gardin (Fire)**  
Hired: 12/10/1997 Retired: 01/18/2023  
Years of service: 28.98 (includes purchase of 4-year sick time buyback)

**ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY**

**A. Tony Vitale**

Department: Police BU: Local 530  
Participation date: 09/17/2018 Withdrawal Date: 01/13/2023

**B. Briana Agosto (Beneficiary of Thomas Miele)**

Department: Fire BU: Local 825  
Participation date: 01/12/2022 Withdrawal Date: 01/13/2023

**ITEM 6. 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, discretion, deliberation, and vote.

**A. Phillip Oliver (Fire)**

Hired: 11/18/1998 Retired: 07/13/2022  
Years of service: 28.65 (includes purchase of 5-year sick time buyback)

**B. David Tortora (Fire)**

Hired: 11/18/1998 Retired: 07/15/2022  
Years of service: 28.66 (includes purchase of 5-year sick time buyback)

**C. Jose Maldonado (Fire)**

**Hired: 06/19/2002**

**Retired: 06/19/2022**

**Years of service: 21.00 (includes purchase of 1-year sick time buyback)**

**MOTION:** Made by Trustee McDermott to approve all disabilities in Item 6

**MOTION SECONDED:** by Trustee Brooks

**MOTION CARRIED:** by unanimous vote

**ITEM 7: 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.

**Silverio Rivera (Fire)**

**Hired: 05/21/2008**

**Retired: Pending**

**Years of service: 14**

**MOTION:** Made by Trustee McDermott to approve

**MOTION SECONDED:** by Trustee Brooks

**MOTION CARRIED:** by unanimous vote

**ITEM 8: DEATH AFTER RETIREMENT – INFORMATION ONLY**

**A. PAUL HALLORAN (DATE OF DEATH: 12/06/2022)**

**B. LEROY DEASE (DATE OF DEATH: 12/02/2022)**

*Trustee Cannon requests a moment of silence for Item 8.*

**ITEM 9: PAYMENT OF THE BILLS: (See Attached Itemization)**

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

**MOTION SECONDED:** by Trustee Mauro

**MOTION CARRIED:** by unanimous vote

**ITEM 10: OLD BUSINESS:**

**ITEM 11: NEW BUSINESS:**

**ITEM 12: ADJOURNMENT:**

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

**MOTION SECONDED:** by Trustee Mauro

**MOTION CARRIED:** by unanimous vote

The meeting adjourned at 9:14 A.M.

**NEXT REGULAR MEETING:**

February 23, 2023

8:00 AM

**ITEM 9: ITEMIZED BILLS FOR PAYMENT:**

**A) LEGAL EXPENSES:**

<b>BRENNER, SALTZMAN &amp; WALLMAN LLP- PROFESSIONAL SERVICES: DECEMBER 2022 #70295</b>	<b>\$6,000.00</b>
<b>Total Legal Expenses</b>	<b>\$6,000.00</b>

**B). INVESTMENT EXPENSES:**

<b>First State Trust Company 10-01-2022 through 12/31/2022</b>	<b>\$11,860.63</b>
<b>Aristotle Capital Management 04/01/2022 – 06/30/2022</b>	<b>\$17,191.54</b>
<b>Aristotle Capital Management 07/01/2022 – 9/30/2022</b>	<b>\$16,330.31</b>
<b>Cooke &amp; Bieler -12/31/2022</b>	<b>\$26,586.66</b>
<b>Cooke &amp; Bieler – 10/01/2022 – 12/31/2022 investment counsel serv</b>	<b>\$9,997.88</b>
<b>Seizert Capital Partners 10/01/2022 – 12/31/2022 (Management Fee)</b>	<b>\$44,376.00</b>
<b>Total Investment Expenses</b>	<b>\$126,343.02</b>

**C.) ADMINISTRATIVE EXPENSES:**

<b>HOOKER &amp; HOLCOMBE- ACTUARIAL SERVICES FROM 10/01/2022-12/31/2022 (INVOICE# HOH010344)</b>	<b>\$17,250.00</b>
<b>Total Administrative Expenses</b>	<b>\$17,250.00</b>

<b>Total Expenses</b>	<b>\$149,593.02</b>
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**ATTEST:**

  
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Michael Gormany, Acting Controller, P&F Fund Secretary