

NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)
TRUSTEE REGULAR MEETING MINUTES
WEDNESDAY, April 19, 2023 8:00 A.M.
VIRTUAL MEETING

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

Password: 72429378

Meeting ID: 879 5818 0516

Meeting URL:

<https://newhavenct.zoom.us/j/87958180516?pwd=NkpwSmhoVUNjUWFYUFFlcjZhQy9PZz09&from=addon>

Meeting ID: 879 5818 0516

Password: UL9EsS73

TRUSTEES PRESENT: Jerome Sagnella, Chairperson, Trustee (Exited 9:30am)
Cathy Graves, Trustee
Mark Pietrosimone, Trustee
Justin Elicker, Mayor, Trustee (Exited 9:00am)

TRUSTEES ABSENT: Michael Gormany, Acting Controller, Trustee
Susan Whetstone, Trustee

ALSO, PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon, Payroll/Benefit Auditor
Fayan Robinson-Sims, Payroll/Benefit Auditor
Evonne Duzant, Worker's Compensation Coordinator
Troy Singleton, Worker's Compensation
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Derek Ciampini, Raymond James, Fund Financial Consultant
Wendy Coppola, Raymond James, Fund Financial Consultant
Bill Manegio, JP Morgan
Greg Holst, JP Morgan
Earl Denney, Integrity
Christopher Caputo, Integrity
Lori Defilippi, Federated Hermes
Samuel McGowen, Federated Hermes
Denis Doherty, Federated Hermes
Damaris Rivera, With.Intellegiance
Gar-Chung, Fin-News
John Balaod

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

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES Presents

B. J.P. MORGAN FUNDS Presents

C. INTEGRITY FIXED INCOME MANAGEMENT, LLC Presents

D. FEDERATED HERMES Presents

Quorum was lost at 9am; Trustees will vote at the next monthly meeting

ITEM 2: APPROVAL OF MEETING MINUTES:

A. APPROVAL OF THE MINUTES FOR THE MARCH 15, 2023 VIRTUAL MEETING

MOTION: Made by Trustee Graves to approve the minutes.

MOTION SECONDED: by Trustee Pietrosimone

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. COLA INCREASE EFFECTIVE JULY 1, 2023 (Information only)

B. BLEICHMAR FONTI & AULD (Information Only)

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

A. Susan Frumento

Position: Records Clerk

Date of Birth: 04/09/1947

Participation Date: 07/15/1991

Department: Police Records

BU: 884

Retirement Date: 05/31/2023

B. Elaine LeSane

Position: Records Clerk

Date of Birth: 10/03/1965

Participation Date: 09/14/1992

Department: Police Records

BU: 884

Retirement Date: 04/16/2023

C. Noelia Camacho-Marcano

Position: Personnel Director

Date of Birth: 12/30/1961

Participation Date: 02/14/1994

Department: Human Resources

BU: Exec/Mgmt

Retirement Date: 05/01/2023

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Jesus Reyes

Department: Animal Control Officer

Participation date: 12/20/2021

Withdrawal date: 02/14/2023

BU: 71

Termination date: 10/09/2022

B. Ceydi Espallat

Department: Animal Control Officer

Participation date: 12/20/2021

Withdrawal date: 02/14/2023

BU: 71

Termination date: 10/09/2022

C. Samantha Fresilli

Department: Animal Control Officer
Participation date: 12/20/2021
Withdrawal date: 02/14/2023

BU: 71
Termination date: 10/09/2022

D. Samantha Bailey

Department: Animal Control Officer
Participation date: 12/20/2021
Withdrawal date: 02/14/2023

BU: 71
Termination date: 10/09/2022

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.

Stacy Kyei: (1st re-exam)

Date of Employment: 08/26/1998
Position at Retirement: School Security Officer

Date of Retirement: 02/17/2022

Alexis Sanchez: (1st re-exam)

Date of Employment: 04/12/2010
Position at Retirement: Refuse Laborer

Date of Retirement: 02/17/2022

Carol Keel: (1st re-exam)

Hired: 08/27/2001
Position: School Security Officer

Date of Retirement: 10/02/2021

MOTION: Made by Trustee Graves to approve all re-exam disabilities

MOTION SECONDED: by Trustee Pietrosimone

MOTION CARRIED: by unanimous vote

ITEM 7: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. ANA MELENDEZ (DATE OF DEATH: 08/29/2022)

Trustee Sagnella asked for a moment of silence for those in Item 7

ITEM 8: 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 9: OLD BUSINESS:

ITEM 10: NEW BUSINESS:

A. OPAL Public Funds Summit July 10-12 (Information Only)

Trustees are encouraged to register for the conference, if interested, and submit reimbursement form with receipts to the pension department within 10 days of their return.

ITEM 11: ADJOURNMENT:

The meeting adjourned at 9:54 A.M.

NEXT REGULAR MEETING:

**May 17, 2023
8:00 a.m.**

ITEM 8: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: MARCH 2023 #70974	\$6,000.00
Total Legal Expenses	\$6,000.00

B). INVESTMENT EXPENSES:

First State Trust Company – 01/01/2023 – 03/31/2023	\$8,130.43
Total Investment Expenses	\$8,130.43

C). ADMINISTRATIVE EXPENSES:

GRASSO ASSOCIATES LLC	\$29,897.00
Total Administrative Expenses	\$29,897.00

Total Expenses	\$44,027.43
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ATTEST:



Michael Gormany, Acting Controller, CERF Trustee