

**NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)**  
**REGULAR MEETING MINUTES**  
**APRIL 27, 2023 8:00 A.M.**  
**HYBRID MEETING**  
**MEETING ROOM 1&2**

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

**Meeting ID:** 860 4395 6872

**Password:**                    70350361

**Meeting URL:** <https://newhavenct.zoom.us/j/86043956872?pwd=NmwzTm5NOHIKRGd3VXB4azlkWWsxdz09&from=addon>

**Meeting ID:** 860 4395 6872

**Password:**                    NZ0Mz4WZ

**TRUSTEES PRESENT:** Mayor Justin Elicker, Fund President/Trustee (exited 8:30am)  
Patrick Cannon, Fire Union Rep/Trustee (In-Person)  
Brian McDermott, Police Union Representative/Trustee (In-Person)  
Vincent Mauro, Fire Commissioner/Trustee  
Evelise Ribeiro, Police Commissioner/Trustee (joined 8:05am)  
Darrell Brooks, Police Commissioner/Trustee

**TRUSTEES ABSENT:** 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 (In-Person)  
Jack Strother, Fund Counsel, Brenner, Saltzman & Wallman  
Michael Gormany, Acting Controller, Fund Secretary (joined 8:33am)  
Dave Moran, Raymond James, Fund Financial Consultant (In-person)  
Derek Ciampini, Raymond James, Fund Financial Consultant  
Evonne Duzant, Worker's Compensation  
Troy Singleton, Worker's Compensation  
Florencio Cotto, NHPD Police Officer, Union President  
Daniel Del Prete  
James Kottage, P&F Retiree  
Cyril Espanol, With.Intellegiance  
Gar-Chung, Fin-News  
Damaris Rivera

*Trustee Mayor Elicker convened the meeting at 8:03 A.M.*

**ITEM 1: INVESTMENT REPORT:**

**A. EXECUTIVE SESSION TO DISCUSS A DOCUMENT CONCERNING  
COMMERCIAL AND/OR FINANCIAL INFORMATION GIVEN IN  
CONFIDENCE AND NOT REQUIRED BY STATUTE - WLR RECOVERY  
FUND V – ALTERNATIVES FOR INVESTORS**

**MOTION:** Made by Trustee Brooks to move into executive session for Item 1A, and to include Pension Staff, Dave Moran, and Legal counsel, along with the Trustees.

**MOTION SECONDED:** By Trustee Ribeiro

**MOTION CARRIED:** By unanimous vote

*Enter Executive Session at 8:15am*

*Exit Executive Session at 8:19am*

**MOTION:** Made by Trustee Cannon to accept and follow the advice of Dave Moran to exit Invesco Mortgage Fund II

**MOTION SECONDED:** by Trustee McDermott

**MOTION CARRIED:** by unanimous vote

**B. RAYMOND JAMES PRESENTS**

**ITEM 2: APPROVAL OF MINUTES:**

**A. APPROVAL OF MINUTES FOR THE MARCH 30<sup>TH</sup>, 2023 MEETING**

**MOTION:** Made by Trustee Cannon to approve minutes.

**MOTION SECONDED:** by Trustee Brooks

**MOTION CARRIED:** by unanimous vote

**ITEM 3: ADMINISTRATIVE MATTERS:**

**A. DETERMINE FORMULA FOR PURCHASE OF PRIOR CITY SERVICE  
(TABLED)**

**MOTION:** Made by Trustee Mauro to take off table

**MOTION SECONDED:** By Trustee Brooks

**MOTION CARRIED:** By unanimous vote

Trustee Cannon stated the unions need more time to discuss with OLR

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

**MOTION SECONDED:** By Trustee Cannon

**MOTION CARRIED:** By unanimous vote

## **B. YALE OCCUPATIONAL AGREEMENT EXTENSION**

**MOTION:** Made by Trustee Cannon to extend the agreement for the additional 2, 1-year terms through May 2024

**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. Bennett Hines (Police)**

**Hired: 03/25/1997**

**Retired: 04/30/2023**

**Years of service: 28.10 (includes purchase of 2-year sick time buyback)**

**B. Justin McCarthy (Fire)**

**Hired: 05/21/2008**

**Retired: 5/23/2023**

**Years of service: 20.01 (includes purchase of 5-year sick time buyback)**

**C. Albert Acosta (Police)**

**Hired: 02/20/2007**

**Retired: 05/15/2023**

**Years of service: 20.24 (includes purchase of 4-year 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, discretion, deliberation, and vote.

**A. Vincent Hall (Fire)**

**Hired: 06/19/2002**

**Retired: 01/31/2023**

**Years of service: 25.62 (includes purchase of 5-year sick time buyback)**

**B. Michael Gardin (Fire)**

**Hired: 12/10/1997**

**Retired: 01/18/2023**

**Years of service: 28.98 (includes purchase of 4-year sick time buyback)**

**C. Anthony Bolden (Fire)**

**Hired: 12/10/1997**

**Retired: 01/27/2023**

**Years of service: 30.11 (includes purchase of 5-year sick time buyback)**

**D. Carlos Alicea (Fire)**

**Hired: 10/13/1999**

**Retired: 02/13/2023**

**Years of service: 28.33 (includes purchase of 5-year sick time buyback)**

**MOTION:** Made by Trustee Brooks to approve all disabilities

**MOTION SECONDED:** By Trustee Cannon

**MOTION CARRIED:** By unanimous vote

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

**A. JOSEPH MCDONNELL (DATE OF DEATH: 02/19/2023)**

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

**ANGELINA RIZZO (DATE OF DEATH: 03/23/2023)**

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

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

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

**MOTION SECONDED:** by Trustee Brooks

**MOTION CARRIED:** by unanimous vote

*The meeting adjourned at 8:32 A.M.*

**NEXT REGULAR MEETING:**

**May 25, 2023**

**8:00 AM**

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

**A) LEGAL EXPENSES:**

<b>BRENNER, SALTZMAN &amp; WALLMAN LLP- PROFESSIONAL SERVICES: MARCH 2023 #70976</b>	<b>\$6,000.00</b>
<b>Total Legal Expenses</b>	<b>\$6,000.00</b>

**B). INVESTMENT EXPENSES:**

<b>First State Trust Company 01/01/2023 – 03/31/2023</b>	<b>\$12,474.18</b>
<b>Atalanta Sosnoff Management Fee 01/01/2023 – 03/31/2023</b>	<b>\$17,419.00</b>
<b>Atalanta Sosnoff Management Fee 01/01/2023 – 03/31/2023</b>	<b>\$13,041.00</b>
<b>Seizert Capital Partners 01/01/2023 – 03/31/2023 (Management Fee)</b>	<b>\$47,161.00</b>
<b>Cooke &amp; Bieler SCV 01/01/2023 – 03/31/2023</b>	<b>\$10,402.30</b>
<b>Cooke &amp; Bieler Management Fees</b>	<b>\$27,650.42</b>
<b>Total Investment Expenses</b>	<b>\$128,147.90</b>

<b>Total Expenses</b>	<b>\$134,147.90</b>
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**ATTEST:**

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