

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
REGULAR MEETING MINUTES
MAY 25, 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:862 7725 3846

 Password: 32213339

Meeting URL: <https://newhavenct.zoom.us/j/86277253846?pwd=TGhHK3BxbUZBaDNWTUZtTFUrcHZYUT09>

Meeting ID: 862 7725 3846

 Password: 8S1r0WvH

TRUSTEES PRESENT: Mayor Justin Elicker, Fund President/Trustee (In-Person)
Patrick Cannon, Fire Union Rep/Trustee (In-Person)
Brian McDermott, Police Union Representative/Trustee
Vincent Mauro, Fire Commissioner/Trustee
Evelise Ribeiro, Police Commissioner/Trustee (joined 8:03am)
Darrell Brooks, Police Commissioner/Trustee (joined 8:03am)
Barbara Vereen, Fire Commissioner/Trustee (joined 8:04am)

ALSO PRESENT: Leanna Ambersley, Pension Administrator
Fayan Robinson-Sims, Payroll/Benefit Auditor (In-Person)
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Andrew Crumbie, Fund Counsel, Crumbie Law Group
Michael Gormany, Acting Controller, Fund Secretary (joined 8:09am)
Dave Moran, Raymond James, Fund Financial Consultant (In-person)
Evonne Duzant, Worker's Compensation (joined 8:07am)
Troy Singleton, Worker's Compensation (joined 8:24am)
David Mendel, Hooker & Holcombe
Daniel Del Prete, NHFD
James Kottage, P&F Retiree
Cyril Espanol, With.Intellegiance
Gar-Chung, Fin-News
Damaris Rivera, Fairview Capital
Jason Lyman, NHFD (In-Person)

Trustee Mayor Elicker convened the meeting at 8:02 A.M.

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS

ITEM 2: APPROVAL OF MINUTES:

A. APPROVAL OF MINUTES FOR THE APRIL 27TH, 2023 MEETING

MOTION: Made by Trustee Cannon to approve minutes.

MOTION SECONDED: by Trustee Mauro

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. DETERMINE FORMULA FOR PURCHASE OF PRIOR CITY SERVICE

(TABLED) Trustees passed over this item.

B. 2022 ANNUAL REPORT

MOTION: Made by Trustee Brooks to approve the Annual Report.

MOTION SECONDED: by Trustee Ribeiro

ABSTAIN: by Trustee Cannon

MOTION CARRIED: by Majority 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. Miriam Garcia (Police)

Hired: 01/25/2000

Retired: 05/31/2023

Years of service: 24.35 (includes purchase of 1-year sick time buyback)

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Jordan Lytle

Department: Police

BU: Local 530

Participation date: 08/23/2021

Withdrawal Date: 03/24/2023

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. Nancy Jordan (Police)

Hired: 06/19/2002

Retired: 01/31/2023

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

The meeting adjourned at 8:27 A.M.

NEXT REGULAR MEETING:

June 29, 2023
8:00 AM

ITEM 8: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: APRIL 2023 #71251	\$6,000.00
Total Legal Expenses	\$6,000.00

B). INVESTMENT EXPENSES:

Aristotle 04/01/2023 – 06/30/2023	\$18,685.96
Total Investment Expenses	\$18,685.96

C.) ADMINISTRATIVE EXPENSES:

HOOKER & HOLCOMBE- ACTUARIAL SERVICES FROM 01/01/2023 – 03/31/2023 (INVOICE# HOH010653)	\$17,250.00
Total Administrative Expenses	\$17,250.00

Total Expenses	\$41,935.96
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ATTEST:



Michael Gormany, Acting Controller, P&F Fund Secretary