

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)
TRUSTEE REGULAR MEETING MINUTES
WEDNESDAY, JANUARY 17, 2024, 8:00 A.M.
VIRTUAL MEETING**

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

Password: 86806706

Meeting ID: 893 3899 7509

Meeting URL: <https://newhavenct.zoom.us/j/89338997509?pwd=htbcIDRiawxoEkb7jJ09TMXgNHMaMX1.1>

Meeting ID: 893 3899 7509

Password: 2BJb10Nj

TRUSTEES PRESENT: Jerome Sagnella, Chairperson, Trustee
Cathy Graves, Trustee
Dr. Kristy Sampieri, Controller, Trustee
Susan Whetstone, Trustee

TRUSTEES ABSENT: Justin Elicker, Mayor, Trustee
Mark Pietrosimone, Trustee

ALSO, PRESENT: Leanna Ambersley, Pension Administrator (exited 9:00)
Taylor Cannon, Payroll/Benefit Auditor
Fayan Robinson-Sims, Payroll/Benefit Auditor
Michael Gormany, Budget Director
Evonne Duzant, Worker's Compensation
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
Joseph Schilman, J.P. Morgan
Joelle McKay, HighBridge Capital
Jon Segal, HighBridge Capital
Dan Ledva, Kelson Group
Boris Vuchic, Crescent Rock
Michael Marone, Crescent Rock
Dan Ledbetter, North Rock Global
Craig Schissler, North Rock Global
Damaris Rivera/ Fairview Capital
Gar Chung/ Fin News
Cyril Esponal, Journalist

Trustee Sagnella commenced the meeting at 8:21 a.m.

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES Presents

a. Rebalance of ADEC Cash

MOTION: Made by Trustee Whetstone to accept recommendations for the revisions to the ADEC

MOTION SECONDED: by Trustee Graves

MOTION CARRIED: by unanimous vote

**B. HIGHBRIDGE CAPITAL MANAGEMENT TACTICAL CREDIT FUND
Presents**

**C. CRESCENT ROCK CAPITAL MANAGEMENT LONG/SHORT EQUITY
FUND Presents**

D. NORTH ROCK GLOBAL HEDGE FUND Presents

MOTION: Made by Trustee Whetstone to allocate \$3 million to Crescent Rock and \$7 million to North Rock hedge funds per recommendation of financial consultant.

MOTION SECONDED: by Trustee Graves

MOTION CARRIED: by unanimous vote

ITEM 2: APPROVAL OF MEETING MINUTES:

**A. APPROVAL OF THE MINUTES FOR THE DECEMBER 20, 2023,
VIRTUAL MEETING**

MOTION: Made by Trustee Graves to approve the minutes

MOTION SECONDED: by Trustee Whetstone

ABSTAIN: by Trustee Sampieri

MOTION CARRIED: by majority vote

ITEM 3: ADMINISTRATIVE MATTERS:

**A. EXECUTIVE SESSION: DISCUSSION OF RESPONSES TO REQUESTS FOR
COMPETITIVE PRICE QUOTATIONS FOR CERF ELECTION**

(Trustees did not feel Executive Session was needed)

MOTION: Made by Trustee Whetstone to accept Marcum as firm for CERF Elections.

MOTION SECONDED: by Trustee Graves

MOTION CARRIED: by unanimous vote

MOTION: Made by Trustee Graves to sign conflict waiver for legal counsel

MOTION SECONDED: by Trustee Whetstone

MOTION CARRIED: by unanimous vote

B. VOTE TO CHANGE MEETING DATE FOR JUNE 2024

MOTION: Made by Trustee Graves to change the date to Thursday June 20th due to Juneteenth holiday

MOTION SECONDED: by Trustee Whetstone

MOTION CARRIED: by unanimous vote

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: 10/03/1994

Department: Parks

BU: 424

Retirement Date: 01/31/2024

B. Elva Berdiel

Position: Admin Asst.

Date of Birth: 09/24/1970

Participation Date: 10/14/1998

Department: BOE

BU: 884

Retirement Date: 01/20/2024

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Trevor Hicks

Department: BOE

Participation date: 02/13/2004

Withdrawal date: 12/28/2023

BU: 884

Resignation date: 11/30/2023

B. Brandon Constance

Department: Parks & PW

Participation date: 11/26/2022

Withdrawal date: 12/28/2023

BU: 424

Termination date: 11/16/2023

C. Mervah Everson

Department: Public Health

Participation date: 08/21/2023

Withdrawal date: 01/02/2024

BU: 884

Resignation date: 10/18/2023

D. Marvin Williams

Department: Parks & PW

Participation date: 09/18/2023

Withdrawal date: 01/04/2024

BU: 424

Resignation date: 12/05/2023

E. Valeria Tamayo

Department: Admin Asst.

Participation date: 08/14/2023

Withdrawal date: 01/04/2024

BU: 884

Resignation date: 12/29/2023

ITEM 6: SERVICE-CONNECTED DISABILITY RECONSIDERATION:

The applicant has submitted in writing a request to rescind the service-connected disability pension and remain solely on a normal retirement. Yale Occupational has re-examined the applicant and submitted an updated report.

A. Debra Deluca

Department: School Security

Retirement Date: 06/24/2022

MOTION: Made by Trustee Graves to move into executive session for Item 6 and to include Carolyn Kone, Evonne Duzant and Pension Staff along with the Trustees.

MOTION SECONDED: By Trustee Whetstone

MOTION CARRIED: By unanimous vote

Enter Executive Session at 8:32am

Exit Executive Session at 8:44 am

MOTION: Made by Trustee Graves to accept recommendation of medical consultant and to deny Ms. Deluca's request to change from a disability retirement to a normal retirement

MOTION SECONDED: by Trustee Whetstone

MOTION CARRIED: by unanimous vote

ITEM 7: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. CAMILLA PALMIERI (DATE OF DEATH: 05/11/2023)

B. DAVID NEWTON (DATE OF DEATH: 12/05/2023)

C. MAUREEN BISHOP (DATE OF DEATH: 01/05/2024)

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 Whetstone 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:

ITEM 11: ADJOURNMENT:

MOTION: Made by Trustee Graves to adjourn

MOTION SECONDED: by Trustee Whetstone

MOTION CARRIED: by unanimous vote

The meeting adjourned at 11:15 A.M

NEXT REGULAR MEETING:

February 21, 2024

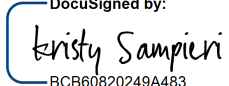
8:00 a.m.

ITEM 8: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: DECEMBER 2023 #73075	\$6,000.00
Total Legal Expenses	\$6,000.00

Total Expenses	\$6,000.00
-----------------------	-------------------

DocuSigned by:
ATTEST:  February 21, 2024 | 9:39 AM EST
BCB60820249A483...

Dr. Kristy Sampieri, Controller, CERF Trustee