

NEW HAVEN POLICEMEN’S & FIREMEN’S PENSION FUND (P&F)
REGULAR MEETING MINUTES
MAY 30, 2024, 8:00 A.M.
HYBRID MEETING
MEETING ROOM 1&2

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

Meeting ID: 810 9775 3260

Password: 01274510

Meeting URL: <https://newhavenct.zoom.us/j/81097753260?pwd=nWdPtPRq2QZWtsXOLTcyeVa4Lhcqtk.1&from=addon>

Meeting ID: 810 9775 3260

Password: wDLN8z0F

TRUSTEES PRESENT: Mayor Justin Elicker, Fund President/Trustee (In-Person)
Evelise Ribeiro, Police Commissioner/Trustee
Patrick Cannon, Fire Union Rep/Trustee (In-Person)
Brian McDermott, Police Union Representative/Trustee (In-Person)
Barbara Vereen, Fire Commissioner/Trustee
Darrell Brooks, Police Commissioner/Trustee
Melissa Desmond, Fire Commissioner/Trustee

ALSO PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon, Payroll/Benefit Auditor (In-Person)
Fayan Robinson-Sims, Payroll/Benefit Auditor
Evonne Duzant, Woker’s, Compensation
Andrew Crumbie, Fund Counsel, Crumbie Law Group
Moriah Gillis, Fund Counsel, Crumbie Law Group
Dave Moran, Raymond James, Fund Financial Consultant (In-person)
Derek Ciampini, Raymond James, Fund Financial Consultant
Dr. Kristy Sampieri, Controller
James Kottage, Retiree
Sean McGovern, active employee (In-person)
Samod Rankins, NHFD
Terrence Rountree, NHFD Retiree
Daniel Del Prete
Denise Castellano
Cyril Espanol
Damaris Rivera
Ernest Jones
LaShell Rountree
Gar Chung

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

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS – presentation @ next meeting; IP in July

ITEM 2: APPROVAL OF MINUTES:

A. APPROVAL OF MINUTES FOR THE MARCH 28th, 2024, MEETING

MOTION: Made by Trustee McDermott to approve minutes.

MOTION SECONDED: by Trustee Cannon

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. ELECTION OF THE VICE PRESIDENT

MOTION: Made by Trustee McDermott to nominate Trustee Cannon for VP

MOTION SECONDED: by Trustee Ribeiro

MOTION CARRIED: by unanimous vote

MOTION: Made by Trustee Brooks to close nomination

MOTION SECONDED: by Trustee Ribeiro

MOTION CARRIED: by unanimous vote

**B. LEGAL OPINION ON NEW STATE BILL CALLED “PRESUMPTIVE
CANCER BILL” REGARDING FIREFIGHTERS (continued to next meeting)**

C. UPDATE ON RFP FOR MEDICAL CONSULTANT – Trustee Ribeiro offered to assist

**D. ANNUAL REVIEW OF P&F POLICIES – BYLAWS AND CODE OF
CONDUCT (Investment Policy Review in July) – legal team suggests no changes**

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.

Stanley Slubowski (Fire)

Hired: 05/04/2008

Retired: 07/05/2024

Years of service: 25.12 (includes a 5-year sick buyback)

Scott Dillon (Fire)

Hired: 10/13/1999

Retired: 06/05/2024

Years of service: 29.64 (includes a 5-year sick buyback)

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Michael Lopes

Department: Firefighter

BU: 825

Participation date: 10/05/2016

Resignation date: 03/20/2024

Withdrawal date: 04/04/2024

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.

Terrence Rountree (Fire) (TABLED)

Hired: 12/10/1997

Retired: 02/23/2023

Years of service: 30.18 (includes a 5-year sick buyback)

MOTION: Made by Trustee Ribeiro to remove from table

MOTION SECONDED: By Trustee Vereen

MOTION CARRIED: By unanimous vote

MOTION: Made by Trustee Cannon to approve

MOTION SECONDED: by Trustee McDermott

AYES: Trustee Cannon, Trustee McDermott, Trustee Desmond

NAYES: Trustee Mayor Elicker, Trustee Brooks

ABSTAIN: Trustee Ribeiro, Trustee Vereen

MOTION CARRIED: by majority vote

ITEM 7: SERVICE-CONNECTED DISABILITY RECONSIDERATION:

A. Robert Ferraro

Department: Police

Retirement Date: pending

Years of Service: 9

MOTION: Made by Trustee McDermott to move into executive session for Item 7, and to include Pension Staff, Evonne Duzant, and legal counsel along with the Trustees.

MOTION SECONDED: By Trustee Cannon

MOTION CARRIED: By unanimous vote

Enter Executive Session at 9:07am

Exit Executive Session at 9:28am

MOTION: Made by Trustee McDermott to approve
MOTION SECONDED: by Trustee Cannon
AYES: Trustee Cannon, Trustee McDermott
NAYES: Trustee Mayor Elicker, Trustee Brooks, Trustee Ribeiro, Trustee Vereen,
Trustee Desmond
MOTION DENIED: by majority vote

ITEM 8: REQUEST TO WAIVE THE DISABILITY EARNINGS ADJUSTMENT OF ARTICLE XXXII, Section 32.9 (D) (1) (2) (3) (4) OF THE LOCAL 825 FIRE UNION CONTRACT – SAMOD RANKINS:

The Pension Board shall have the sole discretion to waive the provisions of (S), (1), (2) and (3) of the Local Fire union contractual pension provisions, upon certification by the Chief that the disability was service-connected and occurred while the employee was affecting an arrest, while participating in departmental training, while responding to calls for Fire Service or while handling calls for Fire Service of a hazardous nature. In such case, the disability pension shall not be subject to such cap on earnings nor to any cost-of-living increase.

Samod Rankins (Fire)

Hired: 02/28/2018

Retired: 03/29/2024

MOTION: Made by Trustee Cannon to approve Earnings Adjustment Waiver
MOTION SECONDED: by Trustee McDermott
MOTION CARRIED: by unanimous vote

ITEM 9: DEATH AFTER RETIREMENT – INFORMATION ONLY

- A. PAUL CADORATH (DATE OF DEATH: 04/14/2024)**
- B. FRANK CATHEY (DATE OF DEATH: 04/01/2024)**
- C. KELLY MOYE (DATE OF DEATH: 04/12/2024)**
- D. LOUIS DILELLA (DATE OF DEATH: 05/10/2024)**

Trustee Mayor Elicker asked for a moment of silence for those in Item 9

ITEM 10: PAYMENT OF THE BILLS: (See Attached Itemization)

MOTION: Made by Trustee McDermott to approve the payment of the bills.
MOTION SECONDED: by Trustee Cannon
MOTION CARRIED: by unanimous vote

ITEM 11: OLD BUSINESS:

ITEM 12: NEW BUSINESS:

ITEM 13: ADJOURNMENT:

MOTION: Made by Trustee Cannon to adjourn.

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

The meeting adjourned at 9:45 A.M

NEXT REGULAR MEETING:

June 27, 2024

8:00 AM

ITEM 10: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

CRUMBIE LAW GROUP – LEGAL COUNSEL MONTHLY FEE - #3138	\$4,166.67
CRUMBIE LAW GROUP – LEGAL COUNSEL MONTHLY FEE - #3217	\$4,166.67
Total Legal Expenses	\$8,333.34

B). INVESTMENT EXPENSES:

ATALANTA SOSNOFF MANAGEMENT FEE 01/01/2024 – 03/31/2024	\$13,574.00
ATALANTA SOSNOFF MANAGEMENT FEE 01/01/2024 – 03/31/2024	\$36,041.00
SEIZERT CAPITAL PARTNERS QRT FEE – 01/01/2024 – 03/31/2024	\$53,698.00
COOKE & BIELER – SCV 01/01/2024 – 03/31/2024	\$51,428.53
COOKE & BIELER Summary of mgmt. fee 03/31/2024	\$34,531.96
MUTUAL OF AMERICA Advisory Fee 12/31/2023 – 03/31/2024	\$8,314.98
MUTUAL OF AMERICA Midcap Fee 12/31/2023 – 03/31/2024	\$23,324.17
ARISTOTLE Qtr Fee. 04/01/2024 – 06/30/2024	\$23,325.80
FIRST STATE TRUST Qtr. Fee 10/01/2023 – 12/31/2023	\$12,299.90
Total Investment Expenses	\$256,538.34

C.) ADMINISTRATIVE EXPENSES:

HOOKER & HOLCOMBE- ACTUARIAL SERVICES FROM 01/01/2024 – 03/31/2024	\$17,775.00
Total Administrative Expenses	\$17,775.00

D). MEDICAL CONSULTANT EXPENSES

Yale Occupational (Examination Bills 06/01/2023 – 12/14/2023) Inv# CI-00256097	\$3,600.00
Total Medical Expenses	\$3,600.00

Total Expenses	\$286,246.68
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ATTEST:  June 27, 2024 | 10:53 AM EDT
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Dr. Kristy Sampieri, Controller, P&F Fund Secretary