

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)  
TRUSTEE REGULAR MEETING MINUTES  
WEDNESDAY, AUGUST 18<sup>TH</sup>, 2021, 8:00 A.M.  
VIRTUAL MEETING**

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

**Password:** 84471094

**Meeting ID:** 941 5119 5124

**Meeting URL:**

<https://newhavenct.zoom.us/j/94151195124?pwd=aERLaHFkMVd1Q2wwekxDQkszMm9YUT09&from=adon>

**Meeting ID:** 941 5119 5124

**Password:** xg38n3Vs

**TRUSTEES PRESENT:** Jerome Sagnella, Chairperson, Trustee  
Cathy Graves, Trustee  
Mark Pietrosimone, Trustee  
Mario Zangari, Trustee (joined 8:33am)  
Michael Gormany, Acting Controller, Trustee (joined 8:06, exited 9:45am)  
Justin Elicker, Mayor, Trustee (exited 8:50am)  
Susan Whetstone, Trustee (exited 9:30am)

**ALSO PRESENT:** Leanna Ambersley, Pension Administrator  
Taylor Cannon, Payroll/Benefit Auditor  
Fayan Robinson-Sims, Payroll/Benefit Auditor  
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman  
Derek Ciampini, Raymond James, Fund Financial Consultant  
Wendy Coppola, Raymond James, Fund Financial Consultant  
Evonne Duzant, Worker's Comp & Risk Management Coordinator  
Tammy Jones, CEO, Basis Investment Group  
Kunle Shoyambo, CIO, Basis Investment Group  
Rich Cadigan, General Counsel, Basis Investment Group  
Leigh Roumila, Basis Investment Group  
Jason Cross, Redbrick  
Louis Dubin, Redbrick  
Trisha Miller, Redbrick  
Ken Novak, Redbrick  
Cyril Espanol, Journalist

*Trustee Sagnella commenced the meeting at 8:04 a.m.*

**ITEM 1: INVESTMENT REPORT:**

**A. RAYMOND JAMES PRESENTS**

**B. BASIS PRESENTS (8:33am)**

**C. REDBRICK PRESENTS (9:11am)**

**MOTION:** Made by Trustee Graves to allocate \$5 million to Basis for second fund

**MOTION SECONDED:** by Trustee Zangari

**ADMENDEMENT:** by Trustee Zangari to have one resolution that these two funds are the only funds qualified and available, (satisfying language in the Code of Conduct), allocating \$5 million to Basis and \$2.5 million to Redbrick totaling \$7.5 million.

**MOTION CARRIED:** by unanimous vote

**ITEM 2: APPROVAL OF MEETING MINUTES:**

**A. APPROVAL OF THE MINUTES FOR JULY 21<sup>ST</sup>, 2021 VIRTUAL MEETING**

**MOTION:** Made by Trustee Pietrosimone to approve the minutes.

**MOTION SECONDED:** by Trustee Graves

**ABSTENTION:** by Trustee Whetstone

**MOTION CARRIED:** by majority vote

**ITEM 3: AGE ANNUITY/ RULE OF 80 /EARLY RETIREMENT – INFORMATION ONLY**

**A. Dyasha Amin**

Position: Admin Asst

Date of Birth: 06/03/1968

Participation Date: 11/12/1997

Department: BOE

BU: 884

Retirement Date: 07/12/2021

**B. Rosellen Moore**

Position: Nurse

Date of Birth: 06/21/1954

Participation Date: 12/05/2005

Department: BOE

BU: 3144

Retirement Date: 07/31/2021

**C. Charvon Collins**

Position: Processing Clerk

Date of Birth: 12/27/1959

Participation Date: 08/08/1983

Department: Vital Stats

BU: 884

Retirement Date: 08/08/2021

**ITEM 4: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY**

**A. Collen Lynch**

Department: Library

Participation date: 02/25/2019

Withdrawal date: 07/22/2021

BU: 3144

Termination date: 07/13/2021

**B. Anthony Billings**

Department: Library  
Participation date: 02/04/2013  
Withdrawal date: 07/22/2021

BU: 3144  
Termination date: 07/06/2021

**C. Albert Ruggiero**

Department: Traffic & Park  
Participation date: 02/17/2014  
Withdrawal date: 08/03/2021

BU: 884  
Termination date: 07/23/2021

**D. Harrison Davis**

Department: 911 Dispatcher  
Participation date: 08/01/2016  
Withdrawal date: 08/06/2021

BU:  
Termination date: 1/3/2020

**ITEM 5: DEATH AFTER RETIREMENT – INFORMATION ONLY**

**A. AUDREY FULCHER (DATE OF DEATH: 06/06/2021)**

**B. SOLLEE MCCOY (DATE OF DEATH: 12/16/2020)**

*Trustee Sagnella requests a moment of silence for those in Item 5*

**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.

**Toni Ascenzia: (2<sup>nd</sup> re-exam)**

Date of Employment: 8/31/2001                      Date of Retirement: 3/16/2018  
Position at Retirement: In-House Suspension Worker

**MOTION:** Made by Trustee Graves to accept.

**MOTION SECONDED:** by Trustee Pietrosimone

**MOTION CARRIED:** by unanimous vote

**ITEM 7: PAYMENT OF THE BILLS: (See Attached Itemization)**

**MOTION:** Made by Trustee Pietrosimone to approve the bills.

**MOTION SECONDED:** by Trustee Graves

**MOTION CARRIED:** by unanimous vote

**ITEM 8: OLD BUSINESS:**

**ITEM 9: NEW BUSINESS:**

**ITEM 10: ADJOURNMENT:**

**MOTION:** Made by Trustee Graves to adjourn.

**MOTION SECONDED:** by Trustee Pietrosimone

**MOTION CARRIED:** by unanimous vote

*The meeting adjourned at 9:57 A.M.*

**NEXT REGULAR MEETING:**

**September 15, 2021**

**8:00 a.m.**

**ITEM 7: ITEMIZED BILLS FOR PAYMENT:**

**A) LEGAL EXPENSES:**

<b>BRENNER, SALTZMAN &amp; WALLMAN LLP- PROFESSIONAL SERVICES: JULY 2021 #66459</b>	<b>\$6,000.00</b>
<b>Total Legal Expenses</b>	<b>\$6,000.00</b>

**B). INVESTMENT EXPENSES:**

<b>FULLER &amp; THALER: 2<sup>ND</sup> QTR 2021</b>	<b>\$55,534.00</b>
<b>COOKE &amp; BIELER: 2<sup>ND</sup> QTR 2021</b>	<b>\$47,054.31</b>
<b>Total Investment Expenses</b>	<b>\$102,588.31</b>

**C). ADMINISTRATIVE EXPENSES:**

<b>HOOKER &amp; HOLCOMBE – 4/1/2021-6/30/2021 Inv. # HOH008697</b>	<b>\$20,375.00</b>
<b>Total Administrative Expenses</b>	<b>\$20,375.00</b>

**D). MEDICAL CONSULTANT EXPENSES**

<b>Yale Occupational (PAST DUE FROM 9/6/2018 IME Exam – Amber Arnold-Anderson) Inv# 616092</b>	<b>\$750.00</b>
<b>Total Medical Expenses</b>	<b>\$750.00</b>

<b>Total Expenses</b>	<b>\$129,713.31</b>
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ATTEST:



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Michael Gormany, Acting Controller, CERF Trustee