

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)
TRUSTEE REGULAR MEETING MINUTES
WEDNESDAY, SEPTEMBER 15TH, 2021, 8:00 A.M.
VIRTUAL MEETING**

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

Password: 82117275

Meeting ID: 920 2251 4025

Meeting URL:

<https://newhavenct.zoom.us/j/92022514025?pwd=aG9HOVNvL2pxNUJsOGV5ZGVkcFFSUT09&from=adon>

Meeting ID: 920 2251 4025

Password: 96nyhi1H

TRUSTEES PRESENT: Jerome Sagnella, Chairperson, Trustee
Cathy Graves, Trustee
Mark Pietrosimone, Trustee (joined 8:07am)
Mario Zangari, Trustee (exited 8:41am)
Michael Gormany, Acting Controller, Trustee
Susan Whetstone, Trustee

TRUSTEES ABSENT: Justin Elicker, Mayor, Trustee

ALSO, PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon, Payroll/Benefit Auditor
Fayan Robinson-Sims, Payroll/Benefit Auditor
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Jack Strother, 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
Kevin Balaod, Journalist

Trustee Sagnella commenced the meeting at 8:02 a.m.

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS

ITEM 2: APPROVAL OF MEETING MINUTES:

A. APPROVAL OF THE MINUTES FOR AUGUST 18TH, 2021 VIRTUAL MEETING

MOTION: Made by Trustee Graves to approve the minutes.

MOTION SECONDED: by Trustee Zangari

MOTION CARRIED: by unanimous vote

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

A. Sharon Lovett-Graff

Position: Librarian IV

Date of Birth: 09/28/1967

Participation Date: 04/16/2007

Department: Library

BU: 3144

Retirement Date: 09/17/2021

B. Donna Walker

Position: Cook/Lead

Date of Birth: 05/02/1960

Participation Date: 10/14/1998

Department: Food Service - BOE

BU: 217

Retirement Date: 06/30/2021

C. Laura Ematrudo

Position: Public Health Nurse

Date of Birth: 11/02/1960

Participation Date: 08/16/2004

Department: Health – BON

BU: 1303-467

Retirement Date: 09/07/2021

D. Maura Jimenez

Position: Security Officer

Date of Birth: 03/07/1966

Participation Date: 08/26/1996

Department: BOE

BU: 884

Retirement Date: 08/27/2021

E. William Griffin Jr.

Position: In school Suspension

Date of Birth: 12/23/1959

Participation Date: 08/27/2010

Department: BOE

BU: 884

Retirement Date: 06/30/2021

ITEM 4: CONDITIONAL MEMBER RETIREMENT – INFORMATION ONLY

A. Roger Robinson

Position: School Security Officer

Age Elected to collect: 55

Participation Date: 03/08/2000

Department: BOE - Security

BU: 884

Retirement Date: 09/02/2021

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Tamara Boyd

Department: School Security
Participation date: 08/28/2008
Withdrawal date: 09/02/2021

BU: 884
Termination date: 01/23/2021

B. Parris Gibbs

Department: Police Animal Shelter
Participation date: 08/31/2020
Withdrawal date: 09/03/2021

BU: 71
Termination date: 07/10/2021

C. Ramona Davis

Department: Police Chief Office
Participation date: 09/12/2016
Withdrawal date: 09/07/2021

BU: 884
Termination date: 08/27/2021

ITEM 6: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. THOMAS ROTZAL (DATE OF DEATH: 07/16/2021)

ITEM 7: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY

A. JANE STEVENS (DATE OF DEATH: 8/31/2021)

ITEM 8: DEATH WHILE ACTIVE – INFORMATION ONLY

A. JOHN SEHL (DATE OF DEATH: 8/02/2021)

Trustee Sagnella requests a moment of silence for those in Item 6, 7, and 8

ITEM 9: 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.

Pamela McCain: (2nd re-exam)

Date of Employment: 12/03/2001
Position at Retirement: 911 OP/Dispatcher

Date of Retirement: 05/17/2017

MOTION: Made by Trustee Graves to accept.
MOTION SECONDED: by Trustee Pietrosimone
MOTION CARRIED: by unanimous vote

ITEM 10: 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 11: OLD BUSINESS:

ITEM 12: NEW BUSINESS:

- A. Trustee Sagnella suggested to the Trustees to have detailed financial reports on a Quarterly basis and a shortened (or none at all) presentation monthly from the financial advisors. *Discussion to continue next month.*
- B. Financial Advisor Derek Ciampini discussed the Investment Guidelines- specifically the Alternative section and compared CERF's with P&F's. Recommends tweaking the guidelines to make them less descript on segment of alternatives; decrease possibly from seven sub-sections to three, like P&F. *Discussion to continue next month.*

ITEM 13: ADJOURNMENT:

MOTION: Made by Trustee Pietrosimone to adjourn.
MOTION SECONDED: by Trustee Graves
MOTION CARRIED: by unanimous vote

The meeting adjourned at 9:07 A.M.

NEXT REGULAR MEETING:

**October 20, 2021
8:00 a.m.**

ITEM 10: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: AUGUST 2021 #66661	\$6,000.00
Total Legal Expenses	\$6,000.00

Total Expenses	\$6,000.00
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ATTEST:



Michael Gormany, Acting Controller, CERF Trustee