

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)  
TRUSTEE MEETING MINUTES  
WEDNESDAY, JUNE 17<sup>TH</sup>, 2020, 8:00 A.M.  
VIRTUAL MEETING**

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

**Password:** 941910

**Meeting ID:** 929 5438 0114

**Meeting URL:** <https://newhavenct.zoom.us/j/92954380114?pwd=RE90aHVIUTVVZGhQT0hnb3hzZGVnQT09>

**URL:**

**Meeting ID:** 929 5438 0114

**Password:** 6SSAcK4z

**TRUSTEES PRESENT:** Justin Elicker, Mayor, Trustee (exited at 8:45am)  
Jerome Sagnella, Trustee  
Cathy Graves, Trustee  
Thomas Cama, Trustee  
Mario Zangari, Trustee (exited at 9:20am)  
Mark Pietrosimone, Trustee  
Michael Gormany, Acting Controller, Trustee (exited at 9:00am)

**ALSO PRESENT:** Leanna Ambersley, Pension Administrator  
Eva Crabtree, Payroll/Benefit Auditor  
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman  
Jack Strother, Fund Counsel, Brenner, Saltzman & Wallman  
Derek Ciampini, Raymond James, Fund Financial Consultant  
David Moran, Raymond James, Fund Financial Consultant  
Wendy Coppola, Raymond James, Fund Financial Consultant  
Evonne Duzant, Worker's Comp & Risk Management Coordinator  
Michele Chow-Tai, Head of Business Development, Fairview Capital  
Kola Olofinboba, Manager Partner, Fairview Capital  
Alan Mattamana, Partner, Fairview Capital

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

**ITEM 1: INVESTMENT REPORT**

**A. Fairview Capital (9am) – Money Manager Presentation**

Michele Chow-Tai, Head of Business Development  
Kola Olofinboba, Manager Partner  
Alan Mattamana, Partner

**MOTION:** Made by Trustee Graves to invest with Fairview Capital in their Fund Five pending review of the contract

**MOTION SECONDED:** by Trustee Cama

**DISCUSSION:** Derek Ciampini made a note that it would be a \$5mil commitment. Trustee Sagnella stated the amendment to the motion is annotated to that effect.

**MOTION CARRIED:** by unanimous vote

**B. Raymond James Presents**

**ITEM 2: APPROVAL MEETING MINUTES:**

**A. APPROVAL OF MINUTES FOR MAY 20<sup>TH</sup>, 2020 VIRTUAL MEETING**

**MOTION:** Made by Trustee Graves to approve the minutes from May 20<sup>th</sup>, 2020.

**MOTION SECONDED:** by Trustee Pietrosimone

**MOTION CARRIED:** by unanimous vote

**ITEM 3: ADMINISTRATIVE MATTERS:**

**A. RECEIPT OF FAVORABLE IRS RULING ON IN-SERVICE DIASBILITY BENEFITS**

- Proposed Conforming Amendment to the IRS-approved Plan Document

Jack Strother discusses the favorable IRS Ruling with the Trustees and proposes the following suggestion: having reviewed the favorable IRS ruling on tax-free benefits for in-service disabilities, and having noted a related IRS request for a plan amendment conforming the Plan definitions of such disabilities, the Board should approve an amendment to the IRS-approved Plan Document in the form attached hereto and authorize the Chairperson to execute such amendment on behalf of the Fund.

**MOTION:** Made by Trustee Zangari to accept the alterations to the language to accommodate the IRS ruling as recommended

**MOTION SECONDED:** by Trustee Cama

**MOTION CARRIED:** by unanimous vote.

**B. 1.7% COLA INCREASE EFFECTIVE JULY 1, 2020 (INFORMATION ONLY)**

**C. UPDATE ON YALE OCCUPATIONAL – RECEIPT OF REPORTS (INFORMATION ONLY)**

Leanna Ambersley notified the Trustees that some of the pending medical reports have been sent by Yale Occupational (included in this Agenda). The remainders should be on next month's Agenda for review and approval.

**ITEM 4: AGE ANNUITY/ RULE OF 80 /EARLY RETIREMENT – INFORMATION ONLY**

**A. Carmen Maldonado**

Position: Bill Clerk

Department: BOE

Date of Birth: 02/10/1955

BU: 884

Participation Date: 08/01/1987

Retirement Date: 6/30/2020

**B. Cealvetta Keeton**

Position: Lead Cook

Department: Food Services

Date of Birth: 01/27/1961

BU: 217

Participation Date: 05/22/1996

Retirement Date: 06/20/2020

**C. Diane Horton**

Position: Admin. Asst.

Department: BOE

Date of Birth: 01/27/1956

BU: 884

Participation Date: 10/19/2004

Retirement Date: 06/23/2020

**D. Georgiana Gaffney- Moran**

Position: 911 Oper. II

Department: Communication

Date of Birth: 03/20/1958

BU: 884

Participation Date: 06/02/2008

Retirement Date: 03/19/2020

**E. Nydia Quintas**

Position: Public Health Nurse

Department: Bureau of Nursing

Date of Birth: 09/06/1953

BU: 1303-467

Participation Date: 04/06/2009

Retirement Date: 05/02/2020

**F. Sharon Moore**

Position: Admin. Assistant

Department: Food Services

Date of Birth: 8/29/1963

BU: 884

Participation Date: 2/5/1998

Retirement Date: 6/1/2020

**ITEM 5: SERVICE-CONNECTED DISABILITY RETIREMENT:**

This applicant has submitted a service-connected disability application which has 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.

**Richard Esposito (Public Works)**

Hired: 02/3/2000

Current Position: Equipment Operator II

**MOTION:** Made by Trustee Graves to accept the disability pension for Richard Esposito  
**MOTION SECONDED:** by Trustee Pietrosimone  
**MOTION CARRIED:** by unanimous vote.

**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.

**Patricia Ciskowski: (3<sup>rd</sup> re-exam)**

Date of Employment: 01/14/1997                      Date of Retirement: 02/22/2014

Position at Retirement: Clerk Typist

**MOTION:** Made by Trustee Pietrosimone to approve  
**MOTION SECONDED:** by Trustee Cama  
**MOTION CARRIED:** by unanimous vote.

**ITEM 7. DEATH AFTER RETIREMENT – INFORMATION ONLY**

- A. RICHARD BAYER (DATE OF DEATH: 5/15/2020)
- B. BERNIE SOMERS (DATE OF DEATH: 6/10/2020)

*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 Zangari to approve the payment of the bills.  
**MOTION SECONDED:** by Trustee Pietrosimone  
**MOTION CARRIED:** by unanimous vote.

**ITEM 9: OLD BUSINESS:**

**ITEM 10: NEW BUSINESS:**

**ITEM 11: ADJOURNMENT:**

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

*The meeting adjourned at 9:56 A.M.*

**NEXT REGULAR MEETING:**

**July 15<sup>th</sup>, 2020  
8:00 am**

**ITEM 8: ITEMIZED BILLS FOR PAYMENT:**

**A) LEGAL EXPENSES:**

<b>BRENNER, SALTZMAN &amp; WALLMAN LLP- MAY 2020 PROFESSIONAL SERVICES Statement #63104</b>	<b>\$3,418.72</b>
<b>Total Legal Expenses</b>	<b>\$3,418.72</b>

<b>Total Expenses</b>	<b>\$3,418.72</b>
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**ATTEST:**

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**Michael Gormany, Acting Controller, CERF Trustee**