

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)
TRUSTEE REGULAR MEETING AGENDA & NEW HAVEN POLICEMEN & FIREMEN'S
PENSION FUND (P&F) TRUSTEE SPECIAL
MEETING AGENDA HELD JOINTLY
WEDNESDAY, DECEMBER 18, 2019, 8:00 A.M.
KENNEDY MITCHELL HALL OF RECORDS
CONTROLLER'S 3RD FLOOR CONFERENCE ROOM
200 ORANGE STREET
NEW HAVEN, CT**

CERF TRUSTEES PRESENT: Toni N. Harp, Mayor, Trustee
Jerome Sagnella, Trustee
Cathy Graves, Trustee
Daryl Jones, Controller, Trustee
Thomas Cama, Trustee
Mark Pietrosimone, Trustee

P&F TRUSTEES PRESENT: Patrick Cannon, Fire Union Representative and Trustee
Brian McDermott, Police Union Representative and Trustee
Mayor Toni Harp, Fund President/Trustee
Evelise Ribeiro, Police Commissioner and Trustee

CERF TRUSTEES ABSENT: Mario Zangari, Trustee

P&F TRUSTEES ABSENT: Steven Cousin, Fire Commissioner, Trustee
Kevin Diaz, Trustee, Police Commissioner

ALSO PRESENT: Leanna Ambersley, Pension Administrator
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Leslie Williams, Morgan Stanley
Joseph Matthews, Morgan Stanley
Derek Ciampini, Raymond James
David Moran, Raymond James
Wendy Coppola, Raymond James
Harold Brooks, 3144 Union President
Doreen Rhodes, 884 Union President
Barbara Montalvo, 3144 Union Vice President

*Trustee Sagnella commences the CERF meeting at 8:17 a.m.
P&F reaches quorum at 8:37 a.m.
Trustee Mayor Harp commences the P&F meeting at 9:00 a.m.*

ITEM 1: INVESTMENT REPORT:

(CERF) - Leslie Williams
(P&F) - Joseph Matthews

ITEM 2: APPROVAL MEETING MINUTES:

- A. (CERF) APPROVAL OF THE MINUTES FOR THE NOVEMBER 27, 2019 MEETING**
- B. (P&F) APPROVAL OF THE MINUTES FOR THE NOVEMBER 21, 2019 MEETING**
- C. (CERF & P&F) APPROVAL OF THE MINUTES FOR THE JOINT DECEMBER 5, 2019 SPECIAL MEETING**

MOTION: Made by Trustee Pietrosimone to approve the minutes from Item 2A and 2C

MOTION SECONDED: by Trustee Cama

MOTION CARRIED: by unanimous vote.

MOTION: Made by Trustee Ribeiro to approve the minutes from Item 2B and 2C

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote.

ITEM 3: ADMINISTRATIVE MATTERS:

A. UPDATE ON CONTRACTS WITH RAYMOND JAMES

Fund Counsel, Carolyn Kone updates the Trustees that she is reviewing the contracts with Raymond James. She will be meeting with Trustee Sagnella on Friday to discuss further. One issue she came across was that First State Trust cannot serve as co-custodian bank with the transfer to Raymond James. Derek Ciampini explained that is not true, he spoke with Helen Garvine yesterday and she stated that was not the case. Carolyn Kone requests either a Special Meeting or a telephonic meeting on December 30th with the Trustees.

B. STATUS OF LEGAL COUNSEL CONTRACT

Trustee Sagnella updates the Trustees that the legal counsel contract was sent to Corp Counsel to review.

C. (CERF) LEGAL COUNSEL DISCUSSION ABOUT THE BOARD'S RECOMMENDATION TO LABOR RELATIONS TO HAVE EMPLOYEES AGE 60 AND ABOVE TO HAVE THE OPTION TO JOIN PENSION PLAN OR SOCIAL SECURITY OR BE ENTITLED TO RETURN OF CONTRIBUTIONS WITH INTEREST IF EMPLOYED LESS THAN 10 YEARS.

Carolyn Kone explains: CT Law age discrimination is prohibited whether young or old. She is worried this could create a lawsuit if granted to those employees over the age of 60 and not to those under the age of 60 (in reference to return of contributions with interest if employed less than 10 years). Further research would need to be done to see if there is an exception in the CT Law for pension plans.

MOTION: Made by Trustee Mayor Harp to recommend to the unions and Labor Relations that they negotiate a change that requires that every employee who pays into the pension fund receives interest on their contributions upon withdrawal.

MOTION SECONDED: by Trustee Pietrosimone

MOTION CARRIED: by unanimous vote.

D. (CERF) POTENTIAL EMPLOYEE PRIOR SERVICE BUYBACK FOR PRIOR SPECIAL FUNDS EMPLOYEES

Harold Brooks presents. There are fifteen members of Local 3144 and three or four members of Local 884 who have continuous service with the City of New Haven as Special Fund Employees and now General Fund Employees who would like the option to buyback their time while they were a Special Fund employee. The unions would like the Trustees to endorse the buyback option for current employees. They request a recommendation to Labor Relations and an actuarial study of how the fund would be impacted. Trustee Mayor Harp states the unions should pay for the actuarial study, not the pension funds. Also, they will need to gather a list from all the unions of the employees looking to buyback this time. Trustee Jones encourages the union membership to participate in the monthly pension meetings.

MOTION: Made by Trustee Cama to support the exploration of the unions to come up with a viable plan for buyback for the CERF pension fund

MOTION SECONDED: by Trustee Pietrosimone

MOTION CARRIED: by unanimous vote

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

A. BRADLEY BULLIS (CERF)

Position: Librarian IV

Date of Birth: 3/10/1963

Participation Date: 6/2/1999

Department: Library

BU: 3144

Retirement Date: 12/6/2019

B. MARGARET TARGOVE (CERF)

Position: Deputy CAO

Date of Birth: 1/28/1951

Participation Date: 6/10/1998

Department: CAO

BU: 3144

Retirement Date: 1/3/2020

C. DENNIS O'CONNELL (P&F)

Position: Detective

Date of Birth: 7/18/1972

Participation Date: 12/7/1998

Department: Police

BU: 530

Retirement Date: 11/19/2019

D. JOSE MIRANDA (P&F)

Position: Sergeant

Date of Birth: 11/21/1979

Participation Date: 10/16/2002

Department: Police

BU: 530

Retirement Date: 12/7/2019

E. RAHQUE TENNANT (P&F)

Position: Lieutenant

Date of Birth: 5/13/1974

Participation Date: 1/25/2000

Department: Police

BU: 530

Retirement Date: 12/10/2019

F. JILLIAN KNOX (P&F)

Position: Police Officer

Department: Police

Date of Birth: 9/22/1977
Participation Date: 10/16/2002

BU: 530
Retirement Date: 12/31/2019

G. JULIO PADILLA (P&F)

Position: Firefighter/EMT
Date of Birth: 10/30/1978
Participation Date: 6/19/2002

Department: Fire
BU: 825
Retirement Date: 12/31/2019

H. CESAR OJEDA (P&F)

Position: Firefighter
Date of Birth: 12/13/1975
Participation Date: 6/19/2002

Department: Fire
BU: 825
Retirement Date: 12/31/2019

I. RAUL GINEBRA (P&F)

Position: Firefighter
Date of Birth: 10/16/1972
Participation Date: 10/13/1999

Department: Fire
BU: 825
Retirement Date: 12/31/2019

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. CLARA NEWTON (CERF)

Department: Records (NHPD)
Participation date: 6/23/2014
Withdrawal date: 12/2/2019

BU: Local 884
Termination date: 10/22/2019

B. BLAINE MCKAY (CERF)

Department: Traffic & Parking
Participation date: 2/17/2015
Withdrawal date: 12/3/2019

BU: Local 884
Termination date: 11/8/2019

C. NICHOLAS FUSCO (CERF)

Department: IT
Participation date: 11/20/2014
Withdrawal date: 12/3/2019

BU: Local 3144
Termination date: 6/30/2018

D. JERRAD PULLEN (P&F) *was vested; rescinded to withdraw funds

Department: Fire
Participation date: 5/21/2008
Withdrawal date: 11/21/2019

BU: Local 825
Termination date: 10/6/2018

E. DANIEL TILLEY (P&F)

Department: Police
Participation date: 1/4/2016
Withdrawal date: 12/3/2019

BU: Local 530
Termination date: 10/2/2019

F. SHAWN BOOTH (P&F)

Department: Police
Participation date: 3/31/2014
Withdrawal date: 12/16/2019

BU: Local 530
Termination date: 8/21/2019

ITEM 6. DEATH AFTER RETIREMENT – INFORMATION ONLY

- A. JAMES BOHAN (CERF) (DATE OF DEATH: 11/1/19)
- B. MARGUERITE CRISCUOLO (CERF) (DATE OF DEATH: 11/27/19)
- C. ROBERT CONNORS (P&F) (DATE OF DEATH: 11/9/19)

ITEM 7: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY

- A. GEORGIA REYNOLDS (P&F) (DATE OF DEATH: 11/20/2019)
- B. MARGUERITE CRISCUOLO (P&F) (DATE OF DEATH: 11/27/19)

Trustee Sagnella and Trustee Mayor Harp ask for a moment of silence for those in Item 6 & 7

ITEM 8: PAYMENT OF THE BILLS: (See Attached Itemization)

MOTION: Made by Trustee Mayor Harp to approve the payment of the bills for CERF.
MOTION SECONDED: by Trustee Graves.
MOTION CARRIED: by unanimous vote.

MOTION: Made by Trustee McDermott to approve the payment of the bills for P&F.
MOTION SECONDED: by Trustee Ribeiro.
MOTION CARRIED: by unanimous vote.

ITEM 9: NEW BUSINESS:

ITEM 10: ADJOURNMENT:

Trustee Mayor Harp adjourns the P&F Pension Meeting

MOTION: Made by Trustee Controller Jones to adjourn the CERF meeting
MOTION SECONDED: by Trustee Graves
MOTION CARRIED: by unanimous vote.

The meeting adjourned at 9:34 A.M.

NEXT REGULAR MEETING:

CERF

January 15th, 2020

8:00 a.m.

**Kennedy Mitchell Hall of Records
Controller's 3rd Floor Conference Room
200 Orange Street
New Haven, CT 06510**

P&F

January 30th, 2020,

8:00 a.m.

**Mayor's 2nd Floor Conference Room
City Hall
165 Church Street
New Haven, CT 06510**

ITEM 8: ITEMIZED BILLS FOR PAYMENT:

A). LEGAL EXPENSES (CERF):

BRENNER, SALTZMAN & WALLMAN LLP- NOVEMBER 2019 PROFESSIONAL SERVICES (STATEMENT #61828)	\$1,350.54
Total Legal Expenses	\$1,350.54

Total Expenses	\$1,350.54
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A). LEGAL EXPENSES (P&F):

BRENNER, SALTZMAN & WALLMAN LLP- NOVEMBER 2019 PROFESSIONAL SERVICES (STATEMENT #61829)	\$1,418.84
Total Legal Expenses	\$1,418.84

Total Expenses	\$1,418.84
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ATTEST:



Daryl Jones, Controller, CERF Trustee