

**NEW HAVEN CITY EMPLOYEES RETIREMENT FUND (CERF)
TRUSTEE REGULAR MEETING MINUTES
WEDNESDAY, JANUARY 15, 2020, 8:00 A.M.
KENNEDY MITCHELL HALL OF RECORDS
CONTROLLER'S 3RD FLOOR CONFERENCE ROOM
200 ORANGE STREET NEW HAVEN, CT**

TRUSTEES PRESENT: Justin Elicker, Mayor, Trustee
Jerome Sagnella, Trustee
Cathy Graves, Trustee
Daryl Jones, Controller, Trustee
Thomas Cama, Trustee
Mark Pietrosimone, Trustee
Mario Zangari, Trustee (via teleconference)

ALSO PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon, Payroll/Benefit Auditor
Eva Crabtree, Payroll/Benefit Auditor
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Leslie Williams, Morgan Stanley, Fund Financial Consultant
Joseph Mathews, Morgan Stanley, Fund Financial Consultant
Derek Ciampini, Raymond James, Fund Financial Consultant
David Moran, Raymond James, Fund Financial Consultant
Wendy Coppola, Raymond James, Fund Financial Consultant
Evonne Duzant, Workers Comp Administrator
Harold Brooks, 3144 Union President
Barbara Montalvo, 3144 Union VP
Doreen Rhodes, 884 Union President
Patrick Cannon, Fire Union Representative and Trustee
Robert Roberts, VP Public Works
David Lawlor, President Public Works
Patricia Solomon, CERF member
James Kottage, Retired New Haven Battalion Chief
Interns of the Mayor

Trustee Sagnella commences the meeting at 8:07 a.m.

ITEM 1: INVESTMENT REPORT - (Leslie Williams present)

The Morgan Stanley team present their review of financial matters to the Trustees.

ITEM 2: APPROVAL MEETING MINUTES:

- A. APPROVAL OF THE MINUTES FOR THE DECEMBER 18, 2019 MEETING**
- B. APPROVAL OF THE MINUTES FOR THE DECEMBER 30, 2019 JOINT MEETING**

MOTION: Made by Trustee Pietrosimone to approve the minutes from December 18th, 2019 and December 30th, 2019

MOTION SECONDED: by Trustee Controller Jones

MOTION ABSTENTION: Trustee Mayor Elicker

MOTION CARRIED: by majority vote.

ITEM 3: ADMINISTRATIVE MATTERS:

A. UPDATE ON FIRST STATE TRUST AGREEMENT

B. UPDATE ON RAYMOND JAMES CONTRACTS

- 1.) Possible termination of agreement with WCM Investment Management
- 2.) Possible termination of agreement with Fuller & Thaler

MOTION: Made by Trustee Cama to have "code of conduct" amendment meeting on Friday January 17th, 2020 for Raymond James Contract

MOTION SECONDED: by Trustee Graves

MOTION CARRIED: by unanimous vote

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

A. GARY HERIOT

Position: Bridge Tender

Date of Birth: 1/11/1962

Participation Date: 4/28/1995

Department: Public Works

BU: 71

Retirement Date: 1/3/2020

B. SONIA FLANAGAN

Position: Exec. Adm. Asst.

Date of Birth: 3/29/1960

Participation Date: 1/9/1990

Department: BOE

BU: 3144

Retirement Date: 1/10/2020

C. EDWIN MARTINEZ

Position: Superintendent

Date of Birth: 5/28/1968

Participation Date: 1/28/1988

Department: Public Works

BU: 3144

Retirement Date: 1/7/2020

D. DENISE SPALLONE

Position: Records Clerk

Date of Birth: 10/7/1968

Participation Date: 8/20/1992

Department: PD

BU: 884

Retirement Date: 2/1/2020

E. MICHELLE CARFORA

Position: Deputy Tax Collector

Date of Birth: 9/7/1961

Participation Date: 9/21/2009

Department: Finance

BU: 3144

Retirement Date: 3/31/2020

F. WRAY WILLIAMS

Position: Park Ranger

Date of Birth: 1/16/1967

Participation Date: 11/6/1989

Department: Parks

BU: 3144

Retirement Date: 2/2/2020

ITEM 5: APPOINTED/ELECTED OFFICIAL

A. REBECCA BOMBERO

Position: Director

Date of Birth: 7/7/1982

Participation Date: 4/10/2008

Department: Parks, Rec & Trees

BU: Exec

Retirement Date: 7/7/2042

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.

Tina Downing: (3rd re-exam)

Date of Employment: 8/10/1998

Date of Retirement: 1/4/2013

Position at Retirement: Laborer

Toni Ascenzia: (1st re-exam)

Date of Employment: 8/31/2001

Date of Retirement: 3/17/2018

Position at Retirement: In-House Suspension Worker

MOTION: Made by Trustee Mayor Elicker to enter into Executive Session with only the Trustees, pension staff, and Worker's Comp remaining in the room to discuss the disability re-exams.

MOTION SECONDED: by Trustee Pietrosimone.

MOTION CARRIED: by unanimous vote.

After discussion concluded, door was opened, and others were welcomed back in

MOTION: Made by Trustee Pietrosimone to approve the continuation of disability benefits for Tina Downing, and Toni Ascenzia.

MOTION SECONDED: by Trustee Graves.

MOTION CARRIED: by unanimous vote.

ITEM 7: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. JENNIFER GALAN

Department: Food Services

Participation date: 9/2018

Withdrawal date: 12/26/2019

BU: Local 884

Termination date: 12/16/2019

B. ALEXANDER HOWARD

Department: BOE

Participation date: 9/2014

Withdrawal date: 1/10/2020

BU: 287

Termination date: 11/2019

ITEM 8. DEATH AFTER RETIREMENT – INFORMATION ONLY

A. WILLIAM DELLA SELVA (DATE OF DEATH: 12/31/2019)

Trustee Sagnella asked for a moment of silence for those in Item 8

ITEM 9: PAYMENT OF THE BILLS: (See Attached Itemization)

MOTION: Made by Trustee Pietrosimone to approve the payment of the bills.

MOTION SECONDED: by Trustee Controller Jones.

DISCUSSION: Trustee Cama concerned the legal bill was very expensive for December. Carolyn Kone states it was due to non-stop work on the contract with investment managers and the IRS ruling for CERF disability retirees.

MOTION CARRIED: by unanimous vote.

ITEM 10: NEW BUSINESS:

- A. Trustee Cama brought up a question about CERF employees being able to buy back time, that was presented at a previous meeting and that he feels the cost for the actuarial research should be paid by the pension fund/city, not the unions.

ITEM 11: ADJOURNMENT:

MOTION: Made by Trustee Controller Jones

MOTION SECONDED: by Trustee Graves

MOTION CARRIED: by unanimous vote.

The meeting adjourned at 9:56 A.M.

**NEXT REGULAR MEETING:
February 19th, 2019
8:00 a.m.
Kennedy Mitchell Hall of Records
Controller's 3rd Floor Conference Room
200 Orange Street
New Haven, CT 06510**

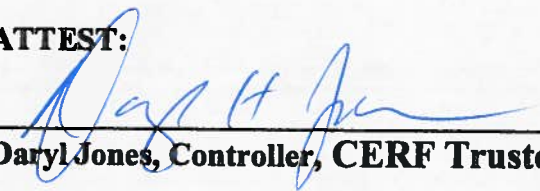
ITEM 9: ITEMIZED BILLS FOR PAYMENT:

A). LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- DECEMBER 2019 PROFESSIONAL SERVICES (STATEMENT #61995)	\$14,151.94
Total Legal Expenses	\$14,151.94

Total Expenses	\$14,151.94
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ATTEST:



Daryl Jones, Controller, CERF Trustee