

**NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)**  
**REGULAR MEETING MINUTES**  
**OCTOBER 28, 2021 8:00 A.M.**  
**HYBRID MEETING – VIRTUAL AND CITY HALL**  
**MAYOR'S CONFERENCE ROOM**  
**165 CHURCH STREET**  
**NEW HAVEN, CT**

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

**Meeting** 994 9787 4029

**ID:**  
Password: 83689096

**Meeting URL:** <https://newhavenct.zoom.us/j/99497874029?pwd=SjZiS0FuZjQ3T2MydINISVpBZHlvdz09&from=addon>

**Meeting** 994 9787 4029

**ID:**  
Password: 25Tu9F0X

**TRUSTEES PRESENT:** Mayor Justin Elicker, Fund President/Trustee (IN-PERSON)  
Patrick Cannon, Fire Union Rep/Trustee (IN-PERSON)  
Evelise Ribeiro, Police Commissioner/Trustee  
Brian McDermott, Police Union Representative/Trustee  
Steven Cousin, Fire Commissioner/Trustee (IN-PERSON)

**TRUSTEES ABSENT:** Paul Nunez Jr., Police Commissioner/ Trustee

**ALSO PRESENT:** Leanna Ambersley, Pension Administrator  
Taylor Cannon- Payroll/Pension Benefit Auditor (IN-PERSON)  
Fayan Robinson-Sims, Payroll/Pension Benefit Auditor (IN-PERSON)  
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman (IN-PERSON)  
Derek Ciampini, Raymond James, Fund Financial Consultant  
Dave Moran, Raymond James, Fund Financial Consultant (IN-PERSON)  
Michael Gormany, Fund Secretary, Acting Controller  
Darrell Brooks

*Trustee Mayor Elicker convened the meeting at 8:11 a.m.*

**ITEM 1: INVESTMENT REPORT:**

- A. RAYMOND JAMES PRESENTS**
- B. MFS INVESTMENT MANGEMENT DISCUSSION**

**MOTION:** Made by Trustee Cousin to follow the recommendation of Dave Moran, financial advisor, and hire and invest \$10 million to MFS

**MOTION SECONDED:** by Trustee Cannon

**MOTION CARRIED:** by unanimous vote

**ITEM 2: APPROVAL OF MINUTES:**

**A. APPROVAL OF MINUTES FOR THE SEPTEMBER 30, 2021 MEETING**

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

**MOTION SECONDED:** by Trustee Cousin

**MOTION CARRIED:** by unanimous vote

**ITEM 3: ADMINISTRATIVE MATTERS:**

**A. EXECUTIVE SESSION: TO DISCUSS COMMERCIAL AND/OR FINANCIAL INFORMATION GIVEN IN CONFIDENCE, NOT REQUIRED BY STATUTE AND/OR TRADE SECRETS - CAPITAL POINT PARTNERS LP AND CAPITAL POINT PARTNERS II LP**

**B. EXECUTIVE SESSION: TO DISCUSS LEGAL OPINION RE: SECTION 202**

**MOTION:** Made by Trustee Cannon to move into executive session for Item 3A and 3B, and to include Dave Moran, Derek Ciampini, Carolyn Kone, Leanna Ambersley and Pension Staff along with the Trustees. For item 3B Dave Moran and Derek Ciampini will leave executive session.

**MOTION SECONDED:** By Trustee Cousin

**MOTION CARRIED:** By unanimous vote

*Enter Executive Session at 8:18am*

*Exit Executive Session at 8:46am*

**MOTION:** Made by Trustee Cannon to support a MOU between the Police & Fire Unions and the City to change the date of the required annual submission by the Pension Board to the Mayor of the City of New Haven of estimated administrative expenses from before September 1<sup>st</sup> each year until a date that is agreed upon by the Police and Fire Unions and the City that is closer to the March submission of the Mayor's budget to the Board of Alders.

**MOTION SECONDED:** By Trustee McDermott

**MOTION CARRIED:** By unanimous vote

**ITEM 4: AGE ANNUITY RETIREMENT - INFORMATION ONLY:**

Age Annuity Retirement applicants qualify for an age annuity retirement which does not require trustee review, discretion, or vote. Annuity pensions are administratively accepted and processed.

**A. David Vargas (Fire)**

**Hired: 12/10/1997**

**Retired: 11/23/2021**

**Years of Service: 28.95 (includes purchase of 5-year of sick time buyback)**

**ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY**

**A. Joseph Dinatale**

Department: Police

BU: Local 530

Participation date: 09/28/2018

Withdrawal Date: 09/18/2021

**B. Tyree Blackwell**

Department: Police

BU: Local 530

Participation date: 09/17/2018

Withdrawal Date: 12/13/2018

**C. Denise Castellano (Joshua Castellano Beneficiary)**

Department: Police

BU: Local 530

Participation date: 07/28/2014

Withdrawal Date: 09/17/2021

**D. Gary Gamarra**

Department: Police

BU: Local 530

Participation date: 10/06/2016

Withdrawal Date: 12/17/2020

**ITEM 6. AGE ANNUITY RETIREMENT AND SERVICE-CONNECTED DISABILITY:**

These applicants are already receiving an age annuity retirement for which they qualified and did not require trustee review, discretion, or vote. They had also submitted service-connected disability applications which have 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.

**A. Kevin O'Neill (Fire)**

**Hired: 12/06/1995**

**Retired: 07/06/2021**

**Years of service: 30.58 (includes purchase of 5-year sick time buyback)**

**MOTION:** Made by Trustee Cannon to accept and approve the disability pension

**MOTION SECONDED:** by Trustee Cousin

**MOTION CARRIED:** by unanimous vote

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

**A. WILLIAM CRAMER (DATE OF DEATH: 09/19/2021)**

**B. JOSEPH GARGANO (DATE OF DEATH: 10/05/2021)**

**C. ARTHUR KOHLOFF (DATE OF DEATH: 09/30/2021)**

**D. ROBERT TARANGO (DATE OF DEATH: 08/31/2021)**

**E. VINCENT HINES (DATE OF DEATH: 10/12/2021)**

**F. RONALD THOMAS (DATE OF DEATH: 10/4/2021)**

**ITEM 8: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY**

- A. ROSE BOHAN (DATE OF DEATH: 09/13/2021)
- B. MARIANNE HORN (DATE OF DEATH: 07/17/2021)

*Trustee Mayor Elicker requests a moment of silence for those in Item 7, and 8*

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

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

**MOTION SECONDED:** by Trustee Cousin

**MOTION CARRIED:** by unanimous vote

**ITEM 10: ADJOURNMENT:**

**MOTION:** Made by Trustee Cannon to adjourn

**MOTION SECONDED:** by Trustee Cousin

**MOTION CARRIED:** by unanimous vote

*The meeting adjourned at 9:15 A.M.*

**NEXT REGULAR MEETING:**

**TUESDAY, November 23, 2021  
8:00 AM**

**ITEM 9: ITEMIZED BILLS FOR PAYMENT:**

**A). LEGAL EXPENSES:**

<b>BRENNER, SALTZMAN &amp; WALLMAN LLP- September 2021 PROFESSIONAL SERVICES (STATEMENT #66863)</b>	<b>\$6,000.00</b>
<b>Total Legal Expenses</b>	<b>\$6,000.00</b>

**B). INVESTMENT EXPENSES:**

<b>MUTUAL OF AMERICA CAPITAL MANAGEMENT LLC – QRT 1 &amp; 2 2020 (01/01/2020-06/30/2020) ADVISORY FEE</b>	<b>\$17,608.07</b>
<b>MUTUAL OF AMERICA CAPITAL MANAGEMENT LLC – QRT 1 &amp; 2 2020 (01/01/2020-06/30/2020) MIDCAP</b>	<b>\$34,855.30</b>
<b>Cooke &amp; Bieler -07/01/2021 – 09/30/2021</b>	<b>\$40,161.48</b>
<b>Cooke &amp; Bieler – Management fees as of 09/30/2021</b>	<b>\$48,851.84</b>
<b>Seizert Capital Partners 07/01/2021-09/30/2021 (Management Fee)</b>	<b>\$59,401.00</b>
<b>Total Investment Expenses</b>	<b>\$200,877.69</b>

**C.) ADMINISTRATIVE EXPENSES:**

<b>HOOKER &amp; HOLCOMBE- ACTUARIAL SERVICES FROM 07/01/2021-09/30/2021 (INVOICE# HOH008916)</b>	<b>\$17,250.00</b>
<b>THE VOICE FOR PUBLIC PENSIONS – RENEWAL MEMBERSHIP</b>	<b>\$275.00</b>
<b>Total Administrative Expenses</b>	<b>\$17,525.00</b>

<b>Total Expenses</b>	<b>\$224,402.69</b>
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**ATTEST:**

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**Michael Gormany, Acting Controller, P&F Fund Secretary**