

**NEW HAVEN CITY EMPLOYEES RETIREMENT FUND (CERF) &  
NEW HAVEN POLICEMEN & FIREMEN'S PENSION FUND (P&F)  
DECEMBER 30TH, 2019 8:00 A.M.  
JOINT MEETING MINUTES**

**PLACE:** Kennedy Mitchell Hall of Records  
Controller's 3<sup>rd</sup> Fl. Conference Room  
200 Orange Street  
New Haven, Connecticut 06510

**TRUSTEES PRESENT:** Mayor Toni N. Harp, CERF and P&F Trustee, Mayor  
Daryl Jones, CERF Trustee, Controller  
Jerome Sagnella, CERF Trustee, Chairman  
Thomas Cama, CERF Trustee  
Mark Pietrosimone, CERF Trustee,  
Cathy Graves, CERF Trustee  
Patrick Cannon, P&F Trustee, Fire Union Representative (telephonic, in person at 8:58am)  
Brian McDermott, P&F Trustee, Police Union Representative (telephonic)  
Evelise Ribeiro, P&F Trustee, Police Commissioner (telephonic)

**ALSO PRESENT:** Leanna Ambersley, Pension Administrator  
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman  
Derek Ciampini, Raymond James (telephonic)  
David Moran, Raymond James

**TRUSTEES ABSENT:** Mario Zangari, CERF Trustee  
Steven Cousin, P&F Trustee, Fire Commissioner  
Kevin Diaz, P&F Trustee, Police Commissioner

*Trustee Sagnella and Trustee Mayor Harp convene the meeting at 8:16 a.m.*

**ITEM 1: FIRST STATE TRUST COMPANY – CERF**

- A. Termination of custodial services agreement
- B. Authorization to enter into reporting and servicing agreement

*Carolyn Kone discusses the two new provisions from First State Trust Company*

**MOTION:** Made by CERF Trustee Graves to have the attorney request that the new provisions be removed from the contract and if they don't, they will be used as transition agent.

**MOTION SECONDED:** by Trustee Cama

**MOTION CARRIED:** by unanimous vote.

**ITEM 2: FIRST STATE TRUST COMPANY – P&F**

- A. Termination of custodial services agreement
- B. Authorization to enter into reporting and servicing agreement

**MOTION:** Made by P&F Trustee Ribeiro to have the attorney request that the new provisions be removed from the contract and if they don't, they will be used as transition agent and look into alternatives. Also have the Vice Chair be able to sign contracts, agreements, terminations, etc of the fund.

**MOTION SECONDED:** by Trustee McDermott

**MOTION CARRIED:** by unanimous vote.

**ITEM 3: RAYMOND JAMES – CERF**

A. Update on contract

*Carolyn Kone discusses advisory services (3 programs).*

**MOTION:** Made by CERF Trustee Cama to amend the prior motion to terminate Morgan Stanley relationship and begin new relationship with Raymond James entered no later than February 1<sup>st</sup>, 2020, contingent on Jerry and Carolyn being comfortable with contract

**MOTION SECONDED:** by Trustee Controller Jones

**MOTION CARRIED:** by unanimous vote.

**ITEM 4: RAYMOND JAMES – P&F**

A. Update on contract

**MOTION:** Made by P&F Trustee Ribeiro to have Controller Daryl Jones be authorized to sign for termination of Morgan Stanley documents, Trustee Cannon to be authorized to sign for Raymond James contract, and that the termination with Morgan Stanley and the new relationship with Raymond James be modified to go into effect no later than February 1<sup>st</sup>, 2020.

**MOTION SECONDED:** by Trustee Cannon

**MOTION CARRIED:** by unanimous vote.

**ADJOURNMENT:**

**MOTION:** Made by CERF Trustee Graves to adjourn

**MOTION SECONDED:** by Trustee Pietrosimone

**MOTION CARRIED:** by unanimous vote.

**MOTION:** Made by P&F Trustee Cannon to adjourn

**MOTION SECONDED:** by Trustee Ribeiro

**MOTION CARRIED:** by unanimous vote.

*The meeting adjourned at 9:20 a.m.*

ATTEST:

  
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Daryl Jones, Controller, CERF Trustee