

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)  
TRUSTEE REGULAR MEETING MINUTES  
WEDNESDAY, JULY 20, 2022, 8:00 A.M.  
VIRTUAL MEETING**

**Dial in Numbers:** US: +1 929 205 6099 or +1 301 715 8592

**Password:** 73667425

**Meeting ID:** 856 6186 2293

**Meeting URL:**

<https://newhavenct.zoom.us/j/85661862293?pwd=ZFZsQXUvSDhiSlo2N1FFam4wQmFaZz09&from=add>

on

**Meeting ID:** 856 6186 2293

**Password:** gYPT8XSQ

**TRUSTEES PRESENT:**

Cathy Graves, Trustee  
Susan Whetstone, Trustee  
Justin Elicker, Mayor, Trustee  
Mark Pietrosimone, Trustee  
Michael Gormany, Acting Controller, Trustee  
Mario Zangari, Trustee (joined 8:08am)

**TRUSTEES ABSENT:** Jerome Sagnella, Chairperson, Trustee

**ALSO, PRESENT:** Leanna Ambersley, Pension Administrator  
Taylor Cannon, Payroll/Benefit Auditor  
Fayan Robinson-Sims, Payroll/Benefit Auditor  
Evonne Duzant, Worker's Compensation Coordinator  
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman  
Derek Ciampini, Raymond James, Fund Financial Consultant  
Wendy Coppola, Raymond James, Fund Financial Consultant  
Ruth Decosse, Worker's Compensation  
Gar-Chung, Fin-News  
Cyril Espanol, With.Intellegiance  
Damaris Rivera, Fairview Capital

*Trustee Graves commenced the meeting at 8:01 a.m.*

**ITEM 1: INVESTMENT REPORT:**

**A. RAYMOND JAMES Presents**

**MOTION:** Made by Trustee Zangari to accept the Financial advisors recommendation to sell \$8.5 million from Vanguard Index fund and give to American Century instead of \$15mill

**MOTION SECONDED:** by Trustee Whetstone

**MOTION CARRIED:** by unanimous vote

**ITEM 2: APPROVAL OF MEETING MINUTES:**

**B. APPROVAL OF THE MINUTES FOR JUNE 15<sup>TH</sup>, 2022 VIRTUAL MEETING**

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

**MOTION SECONDED:** by Trustee Whetstone

**MOTION CARRIED:** by unanimous vote

**ITEM 3: ADMINISTRATIVE MATTERS:**

**A. REVIEW OF CODE OF CONDUCT WITH NEW SECTION ON REIMBURSEMENT OF TRAVEL EXPENSES (Information only)**

**B. RATIFICATION OF SETH FLYNN PAYMENT AGREEMENT**

**MOTION:** Made by Trustee Zangari to ratify

**SECONDED:** Made by Trustee Pietrosimone

**MOTION CARRIED:** by unanimous vote

**ITEM 4: AGE ANNUITY/ RULE OF 80 /EARLY RETIREMENT – Information Only**

**A. Filomena Fiondella**

Position: Elderly Services

Date of Birth: 05/27/1971

Participation Date: 07/01/2004

Department: Elderly Services

BU: 3144

Retirement Date: 09/27/2018

**B. Frank Lewis**

Position: Building Manager

Date of Birth: 12/15/1960

Participation Date: 11/18/2002

Department: BOE

BU: 287

Retirement Date: 07/07/2022

**C. Ashish Desai**

Position: Foreperson

Date of Birth: 09/06/1974

Participation Date: 03/08/1999

Department: Public Works

BU: 3144

Retirement Date: 06/11/2022

**D. James Huckabey**

Position: In-school Suspension

Date of Birth: 10/11/1956

Participation Date: 10/23/2006

Department: BOE

BU: 884

Retirement Date: 06/29/2022

**E. Debra Deluca**

Position: Security Officer

Date of Birth: 06/02/1962

Participation Date: 09/25/2003

Department: BOE

BU: 884

Retirement Date: 06/24/2022

**F. Timothy Hatch**

Position: Superintendent of MV  
Date of Birth: 9/30/1968  
Participation Date: 07/15/1994

Department: Public Service321  
BU: 3144  
Retirement Date: 07/26/2022

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

**A. Bianca DeJesus**

Department: Public Safety  
Participation date: 11/05/2012  
Withdrawal date: 07/08/2022

BU: 3144  
Termination date: 06/26/2022

**B. Jeannette Pizarro**

Department: Traffic and Parking  
Participation date: 11/06/2017  
Withdrawal date: 07/08/2022

BU: 3144  
Termination date: 05/30/2022

**C. William Long**

Department: City Plan  
Participation date: 10/20/2021  
Withdrawal date: 07/13/2022

BU: 3144  
Termination date: 07/08/2022

**ITEM 6: DEATH AFTER RETIREMENT – INFORMATION ONLY**

**A. STEPHANIE MIOLINE (DATE OF DEATH: 06/10/2022)**

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

**A. EDWARD GALLAGHER (DATE OF DEATH: 06/23/2022)**

**B. VITO CEDRO (DATE OF DEATH: 07/02/2022)**

**ITEM 8: 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.

**Ambritt Myers (Public Health)**

Hired: 02/07/1994

Retired: 12/31/2016

Position: AIDS Prevention Outreach Worker

**MOTION:** Made by Trustee Whetstone to approve

**MOTION SECONDED:** by Trustee Pietrosimone

**MOTION CARRIED:** by unanimous vote

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

**MOTION:** Made by Trustee Pietrosimone to approve the bills

**MOTION SECONDED:** by Trustee Whetstone

**MOTION CARRIED:** by unanimous vote

**ITEM 10: OLD BUSINESS:**

**ITEM 11: NEW BUSINESS:** Trustee Graves would like to discuss at the next meeting the topic of possibly changing the code of conduct to allow one investment presenter instead of multiple

**ITEM 12: ADJOURNMENT:**

**MOTION:** Made by Trustee Zangari to adjourn.

**SECOND:** by Trustee Pietrosimone

**MOTION CARRIED:** by unanimous vote

*The meeting adjourned at 8:57 A.M.*

**NEXT REGULAR MEETING:**

**August 17, 2022  
8:00 a.m.**

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

**A) LEGAL EXPENSES:**

<b>BRENNER, SALTZMAN &amp; WALLMAN LLP- PROFESSIONAL SERVICES: June 30, 2022 #68860</b>	<b>\$6,000.00</b>
<b>Total Legal Expenses</b>	<b>\$6,000.00</b>

**INVESTMENT EXPENSES:**

<b>First State Trust Company – 04/01/2022 – 06/30/2022</b>	<b>\$8,483.15</b>
<b>Cooke and Bieler – Management fees 6/30/2022</b>	<b>\$41,693.39</b>
<b>Total Investment Expenses</b>	<b>\$50,176.54</b>

**C). TRUSTEE EXPENSES:**

<b>Trustee Graves OPAL Financial Group Hotel Expense (Information only, already paid)</b>	<b>\$858.50</b>
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<b>Total Expenses</b>	<b>\$56,176.54</b>
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**ATTEST:**

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