

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
REGULAR MEETING MINUTES
SEPTEMBER 29, 2022 8:00 A.M.
VIRTUAL MEETING

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

Meeting ID: 883 7700 3017

Password: 19443118

Meeting URL: <https://newhavenct.zoom.us/j/88377003017?pwd=bnR5WUJUdk1lZlR1OWM5T053UFRTQT09&from=addon>

Meeting ID: 883 7700 3017

Password: 3pXVt173

TRUSTEES PRESENT: Mayor Justin Elicker, Fund President/Trustee
Patrick Cannon, Fire Union Rep/Trustee
Brian McDermott, Police Union Representative/Trustee
Barbara Vereen, Fire Commissioner/Trustee (entered 8:12am)
Vincent Mauro, Fire Commissioner/Trustee
Evelise Ribeiro, Police Commissioner/Trustee

TRUTEES ABSENT: Darrell Brooks, Police Commissioner/Trustee

ALSO PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon, Payroll/Pension Benefit Auditor
Fayan Robinson-Sims, Payroll/Pension Benefit Auditor
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Dave Moran, Raymond James, Fund Financial Consultant
Derek Ciampini, Raymond James, Fund Financial Consultant
Michael Gormany, Fund Secretary, Acting Controller
Florencio Cotto, NHPD Police Officer, Union President
David Mendel, Hooker and Holcombe
Cyril Espanol, With.Intellegiance
Damaris Rivera, Fairview Capital
Gar Chung

Trustee Elicker convened the meeting at 8:03 a.m.

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS

MOTION: Made by Trustee Cannon to accept the Financial Advisor's recommendation to move \$10 million from Cooke and Bieler midcap to cash account and then take \$7.5 million to give to Seritas

MOTION SECONDED: by Trustee McDermott
MOTION CARRIED: by unanimous vote

ITEM 2: APPROVAL OF MINUTES:

A. APPROVAL OF MINUTES FOR THE AUGUST 25TH, 2022 MEETING

MOTION: Made by Trustee Mauro to approve the minutes.
MOTION SECONDED: by Trustee McDermott
MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

**A. BSW REPORT ON MONTHLY BILLINGS FOR THE PERIOD OF
7/2015-6/2022**

**B. DISCUSSION RE AMENDING POLICY TO CREATE A TIME LIMIT
FOR A MEMBER WHO SUSTAINS AN INJURY AFTER APPLICATION
FOR AN AGE RETIREMENT BUT BEFORE THE RETIREMENT
BEGINS TO APPLY FOR DISABILITY BENEFITS (TABLED)**

MOTION: Made by Trustee Ribeiro to remove off the table
MOTION SECONDED: by Trustee Mauro
AYES: Trustee McDermott, Trustee Mayor Elicker, Trustee Ribeiro, Trustee Mauro
NAYES: Trustee Cannon
MOTION CARRIED: by majority vote

Trustees mentioned they would like to keep policy as is.

C. DISCUSSION ON RFP FOR LEGAL SERVICES

MOTION: Made by Trustee McDermott to move forward with sending the RFP out
MOTION SECONDED: by Trustee Vereen
MOTION CARRIED: by unanimous vote

**D. DISCUSSION ON HOOKER & HOLCOMBE PORTAL FOR ACTIVE
EMPLOYEES**

The City's IT Dept will be sending the requested data to H&H within the week. If all data is correct, H&H will then need 1-2 weeks to put that data into the portal. The portal is currently up and running, just missing the 2021/2022 fiscal year exact figures. If employees need another copy of their Login letter to create their account, they can contact the Pension department and it will be emailed to them.

E. DISCUSSION ON BENEFIT PAYMENT PORTAL FOR PENSION PARTICIPANTS (CONTINUED)

The Trustees did not make a motion to move forward with this option for retirees at this time.

F. DISCUSSION ON VIRTUAL VS. HYBRID/IN-PERSON MEETINGS

MOTION: Made by Trustee Cannon to go back to Hybrid meetings

MOTION SECONDED: by Trustee Ribeiro

AYES: Trustee McDermott, Trustee Ribeiro, Trustee Vereen, Trustee Cannon

NAYES: Trustee Mayor Elicker, Trustee Mauro

MOTION CARRIED: by majority vote

ITEM 4. 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. Sean Reynolds (Fire)

Hired: 12/10/1997

Retired: 07/05/2022

Years of service: 29.57 (includes purchase of 5-year sick time buyback)

B. Richard Greene (Fire)

Hired: 10/13/1999

Retired: 07/08/2022

Years of service: 27.74 (includes purchase of 5-year sick time buyback)

C. David Vargas (Fire)

Hired: 12/10/1997

Retired: 11/23/2021

Years of service: 28.93 (includes purchase of 5-year sick time buyback)

D. Richard LaRock (Police)

Hired: 08/08/2001

Retired: 06/30/2022

Years of service: 25.89 (includes purchase of 5-year sick time buyback)

E. William Gambardella (Fire)

Hired: 03/28/1988

Retired: 06/30/2014

Years of service: 30.26 (includes purchase of 4-year sick time buyback)

MOTION: Made by Trustee Cannon to approve all above listed disabilities

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

ITEM 5: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. SALVATORE GARGANO (DATE OF DEATH: 09/12/2022)

Trustee Mayor Elicker requests a moment of silence for Item 5.

ITEM 6: PAYMENT OF THE BILLS: (See Attached Itemization)

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

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

ITEM 7: OLD BUSINESS:

ITEM 8: NEW BUSINESS:

ITEM 9: ADJOURNMENT:

MOTION: Made by Trustee Ribeiro to adjourn

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

The meeting adjourned at 9:34 A.M.

NEXT REGULAR MEETING:

Thursday, October 27, 2022

8:00 AM

ITEM 6: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: AUGUST 2022 #69365	\$6,000.00
Total Legal Expenses	\$6,000.00

Total Expenses	\$6,000.00
-----------------------	-------------------

ATTEST:



Michael Gormany, Acting Controller, P&F Fund Secretary