

**NEW HAVEN DEPARTMENT OF EDUCATION
PARAPROFESSIONAL MONEY PURCHASE PLAN (PMPP)
SUPERVISORY COMMITTEE MEMBERS MEETING AGENDA
DECEMBER 14, 2022 3:30PM
VIRTUAL MEETING**

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

Password: 44246482

Meeting ID: 848 9540 6468

Meeting URL:

<https://newhavenct.zoom.us/j/84895406468?pwd=MEJqZzI5d2V6U2hwSXQrbW1reUZlQT09>

Meeting ID: 848 9540 6468

Password: Un3t0w5b

MEMBERS PRESENT: *Leanna Ambersley*, PMPP Supervisory Committee Member,
Pension Administrator
Michael Gormany, PMPP Supervisory Committee Member, Acting
Controller (exited at 10:34am)
Lisa Schweizer, PMPP Supervisory Committee Member,
Members' Representative
Hyclis Williams, PMPP Supervisory Committee Member,
Paraprofessional Union President, Members' Representative

MEMBERS ABSENT: *Thomas Lamb*, PMPP Supervisory Committee Member, BOE
Chief Operating Officer

ALSO PRESENT: Derek Ciampini, Raymond James Financial Consultant
Wendy Coppola, Raymond James Financial Consultant
Jessica Criscuolo, Payroll Supervisor
Taylor Cannon, Payroll/Benefit Auditor
Fayan Robinson-Sims, Payroll/Benefit Auditor
Pamela Fleming, Reid & Reige
Emily Demico
Troy Raccuia, AFSCME
Linda Hannan, BOE
Christine Bourne, BOE

Committee Member Leanna Ambersley convenes the meeting at 3:35 p.m.

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS

ITEM 2: APPROVAL OF MEETING MINUTES:

A. APPROVAL OF THE MINUTES FOR SEPTEMBER 14TH, 2022 VIRTUAL MEETING

B. APPROVAL OF THE MINUTES FOR SEPTEMBER 29TH, 2022 VIRTUAL SPECIAL MEETING

MOTION: Made by Committee Member Gormany to approve the minutes of Item 2A and 2B.

MOTION SECONDED: by Committee Member Schweizer.

MOTION CARRIED: by unanimous vote.

ITEM 3: ADMINISTRATIVE MATTERS:

A. VOTE ON SWITCHING TO A PRE-APPROVED PLAN DOCUMENT WITH NEW RECORDKEEPER, NWPS, INSTEAD OF CURRENTLY USING INDIVIDUALLY DESIGNED PLAN DOCUMENT

Committee Members would like to keep it as is for now, and circle back in the future if necessary

B. REVIEW/DISCUSS AMENDMENT TO PLAN DOCUMENT (REID & RIEGE), WHICH IS TO INCLUDE DISTRIBUTION AT AGE 59 ½ AND FURTHER DISCUSSION ON ANNUITIES

MOTION: Made by Committee Member Williams to amend Section 9.1 so that any paraprofessional who reaches the age of 59 ½ or older, and takes another job outside of the union with the City, or is still a paraprofessional, is able to withdraw contributions at that time and continue to work and withdraw the remainder at the time of separation.

MOTION SECONDED: by Committee Member Gormany.

MOTION CARRIED: by unanimous vote.

Attorney Fleming will work on a draft Amendment and circle it through to the Committee Members for approval to be sure it properly covers all scenarios.

C. UPDATE ON THE INVESTMENT FEES COMING OUT OF PARA STATEMENTS

This item will continue to the next Quarterly Agenda to give Thomas Lamb and the BOE time to review the file from Ascensus.

ITEM 4: NEW BUSINESS:

- Committee Member Williams asked where we are with paying those who separated from service since the summer. Jessica and Committee Member Ambersley replied that the new bookkeeping company, NWPS, is still waiting on a signed service agreement from the BOE; it is currently being reviewed by Corp Counsel. Jessica has uploaded the information into the NWPS portal for those who have separated service, so as soon as a signed agreement is submitted, NWPS will be able to process.
- Committee Member Williams also notified the other Members that paraprofessionals have still not received statements this year from Ascensus. Attorney Fleming will send a letter to Ascensus requesting they do so.

ITEM 5: ADJOURNMENT:

MOTION: Made by Committee Member Williams to adjourn the meeting.

MOTION SECONDED: by Committee Member Gormany.

MOTION CARRIED: by unanimous vote.

The meeting adjourned at 4:43 p.m.

ATTEST:

Michael Gormany, Acting Controller, Paraprofessional Money Purchase Plan Supervisory
Committee Member