

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)
TRUSTEE REGULAR MEETING MINUTES
WEDNESDAY, DECEMBER 21, 2022, 8:00 A.M.
VIRTUAL MEETING**

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

Password: 15213857

Meeting ID: 874 0585 4025

Meeting URL:

<https://newhavenct.zoom.us/j/87405854025?pwd=b2hjcFV0dWN2Y2QydnQyMIRya2c0QT09&from=addon>

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Meeting ID: 874 0585 4025

Password: 1cJi0Sd5

TRUSTEES PRESENT: Jerome Sagnella, Chairperson, Trustee
Cathy Graves, Trustee
Justin Elicker, Mayor, Trustee (exited 9:36am)
Mark Pietrosimone, Trustee (exited 8:53am)
Mario Zangari, Trustee (exited 9:34am)
Michael Gormany, Acting Controller, Trustee
Susan Whetstone, 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
Cherlyn Poindexter, CERF Retiree
David Mendel, Hooker & Holcombe
Derek Ciampini, Raymond James, Fund Financial Consultant
Wendy Coppola, Raymond James, Fund Financial Consultant
Cyril Espanol, With.Intellegiance
Gar-Chung, Fin-News
JP Armenio – FS Investment
Andrew Beckman – FS Investment
Evan Richter- Smash Capital
Brad Twohig- Smash Capital
Kola Olofinboba – Fairview Capital
Alan Mattamana, Fairview Capital
Michele Chow-Tai – Fairview Capital

Trustee Sagnella commenced the meeting at 8:02 a.m.

ITEM 1: INVESTMENT REPORT:

A. PRIVATE EQUITY/VENTURE FINALIST PRESENTATIONS

- **FS INVESTMENT- TACTICAL OPPORTUNITIES FUND**

- SMASH CAPITAL- FUND I
- FAIRVIEW CAPITAL- PRIVATE MARKETS FUND VI

MOTION: Made by Trustee Graves to split \$10 million between FS Investments, and Fairview Capital.

MOTION SECONDED: by Trustee Whetstone

MOTION CARRIED: all unanimous vote

ITEM 2: APPROVAL OF MEETING MINUTES:

A. APPROVAL OF THE MINUTES FOR NOVEMBER 16TH, 2022 VIRTUAL MEETING

MOTION: Made by Trustee Pietrosimone to approve the minutes.

MOTION SECONDED: by Trustee Graves

ABSTENTION: by Trustee Whetstone

MOTION CARRIED: by majority vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. ACTUARIAL VALUATION OF 2022 CHANGES TO THE PENSION SECTION OF THE EXECUTIVE MANAGEMENT AND CONFIDENTIAL EMPLOYEES MANUAL

B. BLEICHMAR FONTI & AULD LLP (INFORMATION ONLY)

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

A. Vivian Rodriguez

Position: Executive Admin Asst.

Date of Birth: 11/14/1967

Participation Date: 09/14/1987

Department: LCI

BU: 3144

Retirement Date: 12/02/2022

B. Mary Caraway

Position: General Worker

Date of Birth: 11/24/1956

Participation Date: 04/24/1994

Department: BOE

BU: Cafeteria

Retirement Date: 12/03/2022

C. James Turcio

Position: Building Official

Date of Birth: 09/26/1959

Participation Date: 07/07/1997

Department: Building

BU: Exec

Retirement Date: 01/03/2023

D. Edward D'Angelo

Position: Site Equip Res Mgr

Date of Birth: 07/30/1954

Participation Date: 09/06/1988

Department: Parks & Public Wrks

BU: 3144

Retirement Date: 01/07/2023

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Cindy Rodriguez

Department: Fire Service

Participation date: 02/07/2022

Withdrawal date: 11/18/2022

BU: 884

Termination date: 10/19/2022

B. Jamesa Berry

Department: Traffic & Parking

Participation date: 09/28/2016

Withdrawal date: 11/22/2022

BU: 884

Termination date: 11/18/2022

C. Gina Bingham

Department: Library

Participation date: 05/21/2018

Withdrawal date: 11/22/2022

BU: 3144

Termination date: 11/04/2022

D. Gloria Rosati-Culver

Department: Nurses

Participation date: 09/03/2013

Withdrawal date: 11/22/2022

BU: Nurses

Termination date: 01/22/2022

E. Alec Feducia

Department: Police Service

Participation date: 09/12/2022

Withdrawal date: 11/22/2022

BU: 3144

Termination date: 11/10/2022

F. Neftali Santiago

Department: Custodians

Participation date: 09/14/2016

Withdrawal date: 12/02/2022

BU: 287

Termination date: 11/14/2022

G. Anthony Vignola

Department: Youth and Rec

Participation date: 05/05/2022

Withdrawal date: 12/02/2022

BU: 3144

Termination date: 10/28/2022

ITEM 6: DISABILITY RETIREMENT RE-EXAMINATIONS

The Pension Act covering the CERF vests the board the authority to re-examine members of the Fund retired on a disability retirement three (3) times over a five (5) year period from date of retirement. The Retirement Board requires that each member retired for a disability be re-examined by one of the Boards medical examiners.

Andrew Leslie: (2nd re-exam)

Date of Employment: 08/31/1992

Date of Retirement: 01/04/2017

Position at Retirement: School Security Officer

MOTION: Made by Trustee Pietrosimone to approve.

MOTION SECONDED: by Trustee Graves

MOTION CARRIED: by unanimous vote

ITEM 7: AGE ANNUITY/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.

Debra Deluca

Hired: 08/25/2004

Retired: 06/24/2022

Position: School Security Officer

MOTION: Made by Trustee Graves to approve

MOTION SECONDED: by Trustee Pietrosimone

MOTION CARRIED: by unanimous vote

ITEM 8: DEATH AFTER RETIREMENT – INFORMATION ONLY

- A. JENNIE PILATO (DATE OF DEATH: 11/06/2022)
- B. CARMELA VERDI (DATE OF DEATH: 03/21/2022)
- C. MICHAEL NUZZO (DATE OF DEATH: 10/18/2022)
- D. MICHAEL TERRACE (DATE OF DEATH: 10/08/2022)

ITEM 9: DEATH WHILE ACTIVE – INFORMATION ONLY

- A. RONALD COENS (DATE OF DEATH: 10/21/2022)

Trustee Sagnella requested a moment of silence for those in Items 8 and 9

ITEM 10: PAYMENT OF THE BILLS: (See Attached Itemization)

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

MOTION SECONDED: by Trustee Zangari

MOTION CARRIED: by unanimous vote

ITEM 11: OLD BUSINESS:

ITEM 12: NEW BUSINESS:

ITEM 13: ADJOURNMENT:

MOTION: Made by Trustee Whetstone to adjourn

MOTION SECONDED: by Trustee Gormany

MOTION CARRIED: by unanimous vote

The meeting adjourned at 10:55 A.M.

NEXT REGULAR MEETING:

January 18, 2023

8:00 a.m.

ITEM 10: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: NOVEMBER 2022 #70164	\$6,000.00
Total Legal Expenses	\$6,000.00

Total Expenses	\$6,000.00
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ATTEST:



Michael Gormany, Acting Controller, CERF Trustee