

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
REGULAR MEETING MINUTES
February 23, 2023 8:00 A.M.
HYBRID MEETING

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

Meeting ID: 871 5109 8955

Meeting ID: Password: 53815272

Meeting URL: <https://newhavenct.zoom.us/j/87151098955?pwd=VjNtelNGejNaaEZyaldhaXIsK0t5UT09&from=addon>

Meeting ID: 871 5109 8955

Meeting ID: Password: 59bZK1yN

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

TRUTEES ABSENT: Darrell Brooks, Police Commissioner/Trustee

ALSO PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon, Payroll/Pension Benefit Auditor (In-Person)
Fayan Robinson-Sims, Payroll/Benefit Auditor
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman (In-Person)
Michael Gormany, Acting Controller, Fund Secretary
Dave Moran, Raymond James, Fund Financial Consultant
Derek Ciampini, Raymond James, Fund Financial Consultant
Wendy Coppola, Raymond James, Fund Financial Consultant
Florencio Cotto, NHPD Police Officer, Union President
Daniel Del Prete
James Kottage, P&F Retiree
Shawn Garris, Acting Purchasing Agent
Joe Ebisa, With.Intellegiance
Matthew McCue, FinNews
Miguel Rosado
Robert Dupont
Julie Bernstein

Trustee Mayor Elicker convened the meeting at 8:02 a.m.

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS

ITEM 2: APPROVAL OF MINUTES:

A. APPROVAL OF MINUTES FOR THE JANUARY 26TH, 2023 MEETING

B. APPROVAL OF MINUTES FOR THE FEBRUARY 16TH, 2023 SPECIAL MEETING

MOTION: Made by Trustee McDermott to approve the minutes.

MOTION SECONDED: by Trustee Ribeiro

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. EXECUTIVE SESSION TO DISCUSS THE RESPONSES TO THE RFP FOR LEGAL SERVICES (TABLED) *Expected to remain on the table

ITEM 4. AGE ANNUITY RETIREMENT - INFORMATION ONLY:

Age Annuity Retirement applicants qualify for an age annuity retirement which does not require trustee review, discretion, or vote. Annuity pensions are administratively accepted and processed.

A. Vincent Hall (Fire)

Hired: 06/19/2002

Retired: 01/31/2021

Years of service: 25.62 (includes purchase of 5-year sick time buyback)

B. Terrence Rountree (Fire)

Hired: 12/10/1997

Retired: 02/13/2023

Years of service: 30.18 (includes purchase of 5-year sick time buyback)

C. Carlos Alicea (Fire)

Hired: 10/13/1999

Retired: 02/13/2023

Years of service: 28.33 (includes purchase of 5-year sick time buyback)

D. Miguel Ramirez (Fire)

Hired: 10/13/1999

Retired: 02/16/2023

Years of service: 28.34 (includes purchase of 5-year sick time buyback)

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Nicholas Pazsak

Department: Police

Participation date: 09/17/2018

BU: Local 530

Withdrawal Date: 12/29/2022

ITEM 6. 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. John Twohill (Fire)

Hired: 12/10/1997

Retired: 07/05/2022

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

MOTION: Made by Trustee Cannon to approve

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

ITEM 7: SERVICE-CONNECTED DISABILITY:

These applicants do NOT qualify for an age annuity and had 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.

Robert Dupont (Police)

Hired: 09/08/2009

Retired: Pending

Years of service: 14

MOTION: Made by Trustee McDermott to approve

MOTION SECONDED: by Trustee Cannon

MOTION CARRIED: by unanimous vote

ITEM 8: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. VINCENT FLYNN (DATE OF DEATH: 12/25/2022)

B. HERMAN HARRIS (DATE OF DEATH: 11/09/2022)

C. JULIUS PAECHT (DATE OF DEATH: 12/03/2022)

Trustee Mayor Elicker requests a moment of silence for Item 8

ITEM 9: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY

A. CONSTANCE PIETROSIMONE (DATE OF DEATH: 12/29/2022)

Trustee Mayor Elicker requests a moment of silence for Item 9.

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

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

MOTION SECONDED: by Trustee Cannon

MOTION CARRIED: by unanimous vote

ITEM 11: OLD BUSINESS:

ITEM 12: NEW BUSINESS:

Trustee Cannon asked to address the error that occurred with the ADEC payment for further explanation sent in an email yesterday. Michael Gormany explains that it was a human error, and it was caught and rectified immediately, and the proper amount was paid to the fund.

ITEM 13: ADJOURNMENT:

MOTION: Made by Trustee Cannon to adjourn

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

The meeting adjourned at 8:38 A.M.

NEXT REGULAR MEETING:

March 30, 2023

8:00 AM

ITEM 10: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: JANUARY 2023 #70445	\$6,000.00
Total Legal Expenses	\$6,000.00

B). INVESTMENT EXPENSES:

Aristotle Capital Management 01/01/2023 – 03/31/2023	\$18,050.66
Atalanta Sosnoff 10/01/2022 – 12/31/2022 INV # 184073	\$16,040.00
Atalanta Sosnoff 10/01/2022 – 12/31/2022 INV # 184072	\$12,705.19
Mutual of America Fees 09/01/2022 – 12/31/2022 MIDCAP	\$16,306.21
Mutual of America Fees 09/01/2022 – 12/31/2022	\$7,842.53
Total Investment Expenses	\$70,944.59

C.) ADMINISTRATIVE EXPENSES:

BLEICHMAR FONTI & AULD LLP Invoice #156	\$345.94
Total Administrative Expenses	\$345.94

D). MEDICAL CONSULTANT EXPENSES

Yale Occupational (Examination Bills 05/01/2022 – 01/27/2023) Inv# CI-00203445	\$4,800.00
Total Medical Expenses	\$4,800.00

Total Expenses	\$82,090.53
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ATTEST:



Michael Gormany, Acting Controller, P&F Fund Secretary