

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)  
TRUSTEE REGULAR MEETING MINUTES  
WEDNESDAY, AUGUST 16, 2023, 8:00 A.M.  
VIRTUAL MEETING**

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

**Password:** 27477108

**Meeting ID:** 810 3819 7854

**Meeting URL:**

<https://newhavenct.zoom.us/j/81038197854?pwd=UHpnQUcyWGFAV3ViY09mc1FRNHRIZz09&from=adon>

**Meeting ID:** 810 3819 7854

**Password:** 2t2VCcsf

**TRUSTEES PRESENT:** Jerome Sagnella, Chairperson, Trustee  
Cathy Graves, Trustee  
Justin Elicker, Mayor, Trustee  
Susan Whetstone, Trustee

**TRUSTEES ABSENT:** Mark Pietrosimone, Trustee  
Michael Gormany, Acting Controller, Trustee

**ALSO, PRESENT:** Leanna Ambersley, Pension Administrator  
Taylor Cannon, Payroll/Benefit Auditor  
Fayan Robinson-Sims, Payroll/Benefit Auditor  
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman  
Cyril Espanol, Journalist  
Damaris Rivera, Fairview Capital

*Trustee Sagnella commenced the meeting at 8:04 a.m.*

**ITEM 1: APPROVAL OF MEETING MINUTES:**

**A. APPROVAL OF THE MINUTES FOR THE JULY 19, 2023, VIRTUAL MEETING**

**MOTION:** Made by Trustee Graves to approve minutes

**MOTION SECONDED:** by Trustee Whetstone

**MOTION CARRIED:** by unanimous vote

**ITEM 2: ADMINISTRATIVE MATTERS:**

**A. APPROVAL OF ESTIMATED ADMINISTRATIVE EXPENSES FOR FISCAL YEAR 2024-2025**

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

**MOTION SECONDED:** by Trustee Graves

**DISCUSSION:** Trustee Whetstone would like her, and Jerry’s OPAL reimbursement last year added (does not affect estimated expenses for 2024-2025), and move placement of Edible Arrangements row to bottom category  
**MOTION CARRIED:** by unanimous vote.

**B. ADOPT POLICY FOR 884 TO MATCH 3144 SIDE LETTER**

**MOTION:** Made by Trustee Whetstone  
**MOTION SECONDED:** by Trustee Mayor Elicker  
**MOTION CARRIED:** by unanimous vote

**C. PUBLIC ACT 23-182 – REPORTING REQUIRED BY MUNICIPAL PENSION FUNDS TO THE STATE COMPTROLLER – INFORMATION ONLY**

**D. CONNECTICUT SUPERIOR COURT’S DECISION REGARDING DANIEL LION – INFORMATION ONLY**

**ITEM 3: AGE ANNUITY/ RULE OF 80 /EARLY RETIREMENT – Information Only**

**A. Claude Tate**

|                                |                             |
|--------------------------------|-----------------------------|
| Position: Foreman              | Department: Parks and Rec   |
| Date of Birth: 05/09/1953      | BU: 71                      |
| Participation Date: 10/09/1974 | Retirement Date: 07/19/2023 |

**B. Susan Frumento**

|                                |                             |
|--------------------------------|-----------------------------|
| Position: Records Clerk        | Department: Police Records  |
| Date of Birth: 04/09/1947      | BU: 884                     |
| Participation Date: 07/15/1991 | Retirement Date: 06/30/2023 |

**ITEM 4: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY**

**A. Yesenia Cruz**

|                                |                              |
|--------------------------------|------------------------------|
| Department: BOE                | BU: 884                      |
| Participation date: 12/04/2017 | Termination date: 03/14/2019 |
| Withdrawal date: 07/20/2023    |                              |

**ITEM 5: 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.

**George Daddio: (3<sup>rd</sup> re-exam)**

Date of Employment: 11/18/2002

Date of Retirement: 02/23/2018

Position at Retirement: Building Manager

**MOTION:** Made by Trustee Mayor Elicker to approve.

**MOTION SECONDED:** by Trustee Graves

**MOTION CARRIED:** by unanimous vote

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

**A. SUSAN BEATTY (DATE OF DEATH: 02/11/2022)**

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

**A. JULIE MATTEIS (DATE OF DEATH: 06/30/2023)**

*Trustee Sagnella asked for a moment of silence for those in Items 6&7*

**ITEM 8: PAYMENT OF THE BILLS: (See Attached Itemization)**

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

**MOTION SECONDED:** by Trustee Whetstone

**MOTION CARRIED:** by unanimous vote

**ITEM 9: OLD BUSINESS:**

**ITEM 10: NEW BUSINESS:**

**ITEM 11: ADJOURNMENT:**

**MOTION:** Made by Trustee Graves to adjourn

**MOTION SECONDED:** by Trustee Whetstone

**MOTION CARRIED:** by unanimous vote

*The meeting adjourned at 8:37 A.M.*

**NEXT REGULAR MEETING:**

**September 20, 2023**

**8:00 a.m.**

**ITEM 8: ITEMIZED BILLS FOR PAYMENT:**

**A) LEGAL EXPENSES:**

|   |                   |
|---|-------------------|
| <b>BRENNER, SALTZMAN &amp; WALLMAN LLP- PROFESSIONAL SERVICES: JULY 2023 #71805</b> | <b>\$6,000.00</b> |
| <b>Total Legal Expenses</b>   | <b>\$6,000.00</b> |

**B). INVESTMENT EXPENSES:**

|   |                     |
|---|---------------------|
| <b>Cooke &amp; Bieler – Investment Counsel Service 06/30/2023</b> | <b>\$44,408.92</b>  |
| <b>Fuller and Thaler – 04/01/2023 – 06/30/2023</b>                | <b>\$55,269.00</b>  |
| <b>First State Trust – 04/01/2023 – 06/30/2023</b>                | <b>\$7,924.89</b>   |
| <b>Total Investment Expenses</b>                                  | <b>\$107,602.81</b> |

**C). ADMINISTRATIVE EXPENSES:**

|  |                    |
|--|--------------------|
| <b>Hooker &amp; Holcombe 04/01/2023 – 06/30/2023</b> | <b>\$18,875.00</b> |
| <b>Total Administrative Expenses</b>                 | <b>\$18,875.00</b> |

|                       |                     |
|-----------------------|---------------------|
| <b>Total Expenses</b> | <b>\$132,477.81</b> |
|-----------------------|---------------------|

**ATTEST:**

  
\_\_\_\_\_  
Michael Gormany, Acting Controller, CERF Trustee