

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)  
TRUSTEE REGULAR MEETING MINUTES  
WEDNESDAY, JANUARY 17, 2024, 8:00 A.M.  
VIRTUAL MEETING**

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

**Password:** 86806706

**Meeting ID:** 893 3899 7509

**Meeting URL:** <https://newhavenct.zoom.us/j/89338997509?pwd=htbcIDRIawxoEkb7jJ09TMXgNHMaMX1.1>

**Meeting ID:** 893 3899 7509

**Password:** 2BJb10Nj

**TRUSTEES PRESENT:** Jerome Sagnella, Chairperson, Trustee  
Cathy Graves, Trustee  
Dr. Kristy Sampieri, Controller, Trustee  
Susan Whetstone, Trustee

**TRUSTEES ABSENT:** Justin Elicker, Mayor, Trustee  
Mark Pietrosimone, Trustee

**ALSO, PRESENT:** Leanna Ambersley, Pension Administrator (exited 9:00)  
Taylor Cannon, Payroll/Benefit Auditor  
Fayan Robinson-Sims, Payroll/Benefit Auditor  
Michael Gormany, Budget Director  
Evonne Duzant, Worker's Compensation  
Troy Singleton, Worker's Compensation  
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman  
Derek Ciampini, Raymond James, Fund Financial Consultant  
Wendy Coppola, Raymond James, Fund Financial Consultant  
Joseph Schilman, J.P. Morgan  
Joelle McKay, HighBridge Capital  
Jon Segal, HighBridge Capital  
Dan Ledva, Kelson Group  
Boris Vuchic, Crescent Rock  
Michael Marone, Crescent Rock  
Dan Ledbetter, North Rock Global  
Craig Schissler, North Rock Global  
Damaris Rivera/ Fairview Capital  
Gar Chung/ Fin News  
Cyril Esponal, Journalist

*Trustee Sagnella commenced the meeting at 8:21 a.m.*

**ITEM 1: INVESTMENT REPORT:**

**A. RAYMOND JAMES Presents**

**a. Rebalance of ADEC Cash**

**MOTION:** Made by Trustee Whetstone to accept recommendations for the revisions to the ADEC

**MOTION SECONDED:** by Trustee Graves

**MOTION CARRIED:** by unanimous vote

**B. HIGHBRIDGE CAPITAL MANAGEMENT TACTICAL CREDIT FUND  
Presents**

**C. CRESCENT ROCK CAPITAL MANAGEMENT LONG/SHORT EQUITY  
FUND Presents**

**D. NORTH ROCK GLOBAL HEDGE FUND Presents**

**MOTION:** Made by Trustee Whetstone to allocate \$3 million to Crescent Rock and \$7 million to North Rock hedge funds per recommendation of financial consultant.

**MOTION SECONDED:** by Trustee Graves

**MOTION CARRIED:** by unanimous vote

**ITEM 2: APPROVAL OF MEETING MINUTES:**

**A. APPROVAL OF THE MINUTES FOR THE DECEMBER 20, 2023,  
VIRTUAL MEETING**

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

**MOTION SECONDED:** by Trustee Whetstone

**ABSTAIN:** by Trustee Sampieri

**MOTION CARRIED:** by majority vote

**ITEM 3: ADMINISTRATIVE MATTERS:**

**A. EXECUTIVE SESSION: DISCUSSION OF RESPONSES TO REQUESTS FOR  
COMPETITIVE PRICE QUOTATIONS FOR CERF ELECTION**

(Trustees did not feel Executive Session was needed)

**MOTION:** Made by Trustee Whetstone to accept Marcum as firm for CERF Elections.

**MOTION SECONDED:** by Trustee Graves

**MOTION CARRIED:** by unanimous vote

**MOTION:** Made by Trustee Graves to sign conflict waiver for legal counsel

**MOTION SECONDED:** by Trustee Whetstone

**MOTION CARRIED:** by unanimous vote

**B. VOTE TO CHANGE MEETING DATE FOR JUNE 2024**

**MOTION:** Made by Trustee Graves to change the date to Thursday June 20<sup>th</sup> due to Juneteenth holiday

**MOTION SECONDED:** by Trustee Whetstone

**MOTION CARRIED:** by unanimous vote

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

**A. Wilfredo Perez**

Position: Operator IV  
Date of Birth: 06/27/1953  
Participation Date: 10/03/1994

Department: Parks  
BU: 424  
Retirement Date: 01/31/2024

**B. Elva Berdiel**

Position: Admin Asst.  
Date of Birth: 09/24/1970  
Participation Date: 10/14/1998

Department: BOE  
BU: 884  
Retirement Date: 01/20/2024

**ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY**

**A. Trevor Hicks**

Department: BOE  
Participation date: 02/13/2004  
Withdrawal date: 12/28/2023

BU: 884  
Resignation date: 11/30/2023

**B. Brandon Constance**

Department: Parks & PW  
Participation date: 11/26/2022  
Withdrawal date: 12/28/2023

BU: 424  
Termination date: 11/16/2023

**C. Mervah Everson**

Department: Public Health  
Participation date: 08/21/2023  
Withdrawal date: 01/02/2024

BU: 884  
Resignation date: 10/18/2023

**D. Marvin Williams**

Department: Parks & PW  
Participation date: 09/18/2023  
Withdrawal date: 01/04/2024

BU: 424  
Resignation date: 12/05/2023

**E. Valeria Tamayo**

Department: Admin Asst.  
Participation date: 08/14/2023  
Withdrawal date: 01/04/2024

BU: 884  
Resignation date: 12/29/2023

**ITEM 6: SERVICE-CONNECTED DISABILITY RECONSIDERATION:**

The applicant has submitted in writing a request to rescind the service-connected disability pension and remain solely on a normal retirement. Yale Occupational has re-examined the applicant and submitted an updated report.

**A. Debra Deluca**

Department: School Security

Retirement Date: 06/24/2022

**MOTION:** Made by Trustee Graves to move into executive session for Item 6 and to include Carolyn Kone, Evonne Duzant and Pension Staff along with the Trustees.

**MOTION SECONDED:** By Trustee Whetstone

**MOTION CARRIED:** By unanimous vote

*Enter Executive Session at 8:32am*

*Exit Executive Session at 8:44 am*

**MOTION:** Made by Trustee Graves to accept recommendation of medical consultant and to deny Ms. Deluca's request to change from a disability retirement to a normal retirement

**MOTION SECONDED:** by Trustee Whetstone

**MOTION CARRIED:** by unanimous vote

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

**A. CAMILLA PALMIERI (DATE OF DEATH: 05/11/2023)**

**B. DAVID NEWTON (DATE OF DEATH: 12/05/2023)**

**C. MAUREEN BISHOP (DATE OF DEATH: 01/05/2024)**

*Trustee Sagnella asked for a moment of silence for those in Item 7*

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

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

**MOTION SECONDED:** by Trustee Graves

**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 11:15 A.M*

**NEXT REGULAR MEETING:**

**February 21, 2024**

**8:00 a.m.**

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

**A) LEGAL EXPENSES:**

<b>BRENNER, SALTZMAN &amp; WALLMAN LLP- PROFESSIONAL SERVICES: DECEMBER 2023 #73075</b>	<b>\$6,000.00</b>
<b>Total Legal Expenses</b>	<b>\$6,000.00</b>

<b>Total Expenses</b>	<b>\$6,000.00</b>
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**ATTEST:**

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**Dr. Kristy Sampieri, Controller, CERF Trustee**

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