

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)  
TRUSTEE REGULAR MEETING MINUTES  
WEDNESDAY, FEBRUARY 21, 2024, 8:00 A.M.  
VIRTUAL MEETING**

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

**Password:** 31688214

**Meeting ID:** 870 2262 4363

**Meeting URL:**

<https://newhavenct.zoom.us/j/87022624363?pwd=4DObaQEYExECnY4WRXCYfHeKmd4Aba.1&from=adon>

**Meeting ID:** 870 2262 4363

**Password:** URWdy9p6

**TRUSTEES PRESENT:** Jerome Sagnella, Chairperson, Trustee  
Cathy Graves, Trustee  
Dr. Kristy Sampieri, Controller, Trustee  
Susan Whetstone, Trustee  
Justin Elicker, Mayor, Trustee  
Mark Pietrosimone, Trustee

**ALSO, PRESENT:** Leanna Ambersley, Pension Administrator  
Taylor Cannon, Payroll/Benefit Auditor  
Fayan Robinson-Sims, Payroll/Benefit Auditor  
Michael Gormany, Budget Director  
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman  
Jack Strother, Fund Counsel, Brenner, Saltzman & Wallman  
Derek Ciampini, Raymond James, Fund Financial Consultant  
Wendy Coppola, Raymond James, Fund Financial Consultant  
Robert Mignosa, CERF Employee  
Damaris Rivera/ Fairview Capital  
Cyril Esponal, Journalist

*Trustee Sagnella commenced the meeting at 8:01 a.m.*

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

**A. APPROVAL OF THE MINUTES FOR THE JANUARY 17, 2024, VIRTUAL MEETING**

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

**MOTION SECONDED:** by Trustee Pietrosimone

**MOTION CARRIED:** by unanimous vote

**ITEM 2: ADMINISTRATIVE MATTERS:**

**A. NEW YORK LIFE ACQUIRES MINORITY OWNERSHIP STAKE IN FAIRVIEW**

**MOTION:** Made by Trustee Pietrosimone to move into executive session for Item 2A and to include Legal Counsel, Financial Consultant and Pension Staff along with the Trustees.

**MOTION SECONDED:** By Trustee Whetstone

**MOTION CARRIED:** By unanimous vote

*Enter Executive Session at 8:12 am*

*Exit Executive Session at 8:23 am*

**MOTION:** Made by Trustee Graves to accept the acquisition of the minority ownership stake in Fairview by New York Life

**MOTION SECONDED:** by Trustee Pietrosimone

**MOTION CARRIED:** by unanimous vote

B. **EXECUTIVE SESSION: TO DISCUSS THE LEGAL OPINION REGARDING NORTH ROCK AGREEMENT** – executive session not needed. Presented by Jack Strother

C. **REVISED CERF PLAN DOCUMENT** – Presented by Jack Strother. Draft next month

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

**A. Rafael Ramos**

Position: Program Director

Date of Birth: 04/01/1957

Participation Date: 10/24/1994

Department: Public Health

BU: 3144

Retirement Date: 02/01/2024

**B. Richard Fontana**

Position: Dep Dir Emg/Mgmt

Date of Birth: 12/03/1958

Participation Date: 09/02/2008

Department: CAO

BU: 3144

Retirement Date: 02/01/2024

**C. Maurine Villani**

Position: Tax Collector

Date of Birth: 09/08/1951

Participation Date: 08/02/2004

Department: Finance

BU: 3144

Retirement Date: 02/24/2024

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

**A. Latoya Menchan**

Department: CSA

Participation date: 05/09/2016

Withdrawal date: 01/16/2024

BU: 884

Resignation date: 01/03/2024

## **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.

### **Francis Klos: (1<sup>st</sup> re-exam)**

Date of Employment: 07/11/2016

Date of Retirement: 11/17/2022

Position at Retirement: Mechanic

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

**MOTION SECONDED:** by Trustee Graves

**MOTION CARRIED:** by unanimous vote

## **ITEM 6: NON-SERVICE-CONNECTED DISABILITY RETIREMENT:**

This applicant has submitted a non-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.

### **Andrew Naylor (Public Works)**

Hired: 08/29/2006

Retired: 12/01/2023 (Age Annuity)

Position: Custodian

**MOTION:** Made by Trustee Whetstone to accept

**MOTION SECONDED:** by Trustee Graves

**MOTION CARRIED:** by unanimous vote

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

**A. HELEN BOWER (DATE OF DEATH: 01/20/2024)**

**B. WARREN SPANER (DATE OF DEATH: 02/09/2024)**

## **ITEM 8: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY**

**A. MARTH AMATRUDA (DATE OF DEATH: 01/08/2024)**

**B. RITA RAPACCIUOLO (DATE OF DEATH: (02/03/2024)**

**C. LINDY PERRELLI (DATE OF DEATH: 02/05/2024)**

*Trustee Sagnella asked for a moment of silence for those in Item 7 & 8*

**ITEM 9: PAYMENT OF THE BILLS: (See Attached Itemization)**

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

**MOTION SECONDED:** by Trustee Graves

**MOTION CARRIED:** by unanimous vote

**ITEM 10: OLD BUSINESS:**

**ITEM 11: NEW BUSINESS:**

**ITEM 12: ADJOURNMENT:**

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

**MOTION SECONDED:** by Trustee Whetstone

**MOTION CARRIED:** by unanimous vote

*The meeting adjourned at 8:48 A.M*

**NEXT REGULAR MEETING:**

**March 20, 2024**

**8:00 a.m.**

**ITEM 9: ITEMIZED BILLS FOR PAYMENT:**

**A) LEGAL EXPENSES:**

<b>BRENNER, SALTZMAN &amp; WALLMAN LLP- PROFESSIONAL SERVICES: January 2024 #73159</b>	<b>\$6,000.00</b>
<b>Total Legal Expenses</b>	<b>\$6,000.00</b>

**B). INVESTMENT EXPENSES:**

<b>Cooke &amp; Bieler – Management Fee 12/31/2023</b>	<b>\$43,065.42</b>
<b>Fuller and Thaler – 10/01/2023 – 12/31/2023</b>	<b>\$47,528.00</b>
<b>Total Investment Expenses</b>	<b>\$90,593.42</b>

**C). ADMINISTRATIVE EXPENSES:**

<b>Hooker &amp; Holcombe 07/01/2023 – 09/30/2023</b>	<b>\$18,875.00</b>
<b>Hooker &amp; Holcombe 10/01/2023 – 12/31/2023</b>	<b>\$18,875.00</b>
<b>Edible Arrangements 01/29/2024 – Fayan Robinson-Sims</b>	<b>\$90.98</b>
<b>Total Administrative Expenses</b>	<b>\$37,840.98</b>

<b>Total Expenses</b>	<b>\$134,434.40</b>
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**ATTEST:**

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