

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
REGULAR MEETING MINUTES
JANUARY 25, 2023 8:00 A.M.
HYBRID MEETING
MEETING ROOM 1&2

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

Meeting ID: 824 1564 5474

Password: 32398285

Meeting URL: <https://newhavenct.zoom.us/j/82415645474?pwd=BilemiGb8JPjwIOV10pLlclbHkVoi7.1>

Meeting ID: 824 1564 5474

Password: LvS45ruv

TRUSTEES PRESENT: Mayor Justin Elicker, Fund President/Trustee (In-Person)
Evelise Ribeiro, Police Commissioner/Trustee
Patrick Cannon, Fire Union Rep/Trustee (In-Person)
Brian McDermott, Police Union Representative/Trustee (In-Person)
Barbara Vereen, Fire Commissioner/Trustee (joined 8:39)

TRUSTEES ABSENT: Darrell Brooks, Police Commissioner/Trustee

ALSO PRESENT: Leanna Ambersley, Pension Administrator (exited 9:00)
Taylor Cannon, Payroll/Benefit Auditor (In-Person)
Fayan Robinson-Sims, Payroll/Benefit Auditor
Andrew Crumbie, Fund Counsel, Crumbie Law Group
Moriah Gills, Fund Counsel, Crumbie Law Group
Dave Moran, Raymond James, Fund Financial Consultant (In-person)
Derek Ciampini, Raymond James, Fund Financial Consultant
Michael Gormany, Budget Director
Dr. Kristy Sampieri, Controller
James Kottage, Retiree
Radim Kunz, Active Employee
Rick Mouton, RiverBridge
Drew Harbeck, RiverBridge
Eric Bergeson, Wasatch Global
Ryan Snow, Wasatch Global
John Rackers, WCM Investment Management
Chad Hoffman, WCM Investment Management
Damaris Rivera

Trustee Mayor Elicker convened the meeting at 8:08 A.M.

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS

B. RIVERBRIDGE Presents

C. WCM INVESTMENT MANAGEMENT Presents

D. WASATCH GLOBAL INVESTORS Presents

MOTION: Made by Trustee McDermott to take financial consultants advice and allocate funds 50/50 split \$7.5 million to RiverBridge and \$7.5 million to WCM.

MOTION SECONDED: by Trustee Cannon

MOTION CARRIED: by unanimous vote

ITEM 2: APPROVAL OF MINUTES:

A. APPROVAL OF MINUTES FOR THE DECEMBER 28TH, 2023 MEETING

MOTION: Made by Trustee McDermott to approve minutes.

MOTION SECONDED: by Trustee Cannon

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. DETERMINE FORMULA FOR PURCHASE OF PRIOR CITY SERVICE

(TABLED) pass over

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. Scott Ferrie (Fire)

Hired: 10/13/1999

Retired: 01/09/2024

Years of service: 24.13 (includes purchase of 5-year sick time buyback)

B. Lawrence Lawlor (Fire)

Hired: 11/18/1998

Retired: 01/16/2024

Years of service: 30.15 (includes purchase of 5-year sick time buyback)

C. Jason Rentkowicz (Police)

Hired: 05/02/2008

Retired: 12/31/2023

Years of service: 24.66 (includes purchase of 5-year sick time & 4 military buyback)

D. Joseph Manganiello (Police)

Hired: 08/20/2008

Retired: 12/31/2023

Years of service: 20.61 (includes purchase of 5-year sick time buyback)

E. Rose Dell (Police)

Hired: 05/20/2008

Retired: 12/31/2023

Years of service: 20.61 (includes purchase of 5-year sick time buyback)

F. Martin Feliciano (Police)
Hired: 11/14/2008 **Retired: 12/31/2023**
Years of service: 20.13 (includes purchase of 5-year sick time buyback)

G. Carlos Conceicao (Police)
Hired: 05/20/2008 **Retired: 12/31/2023**
Years of service: 20.61 (includes purchase of 5-year sick time buyback)

H. Christopher Cameron (Police)
Hired: 05/20/2008 **Retired: 12/31/2023**
Years of service: 20.17 (includes purchase of 5-year sick time buyback)

I. Sean Sullivan (Police)
Hired: 09/08/2009 **Retired: 12/31/2023**
Years of service: 20.61 (includes purchase of 4-year sick time & 2.3 military buyback)

J. Justin Marshall (Police)
Hired: 05/02/2008 **Retired: 12/31/2023**
Years of service: 22.83 (includes purchase of 5-year sick time & 2.17 military buyback)

K. Richard Burgos (Police)
Hired: 05/20/2008 **Retired: 12/31/2023**
Years of service: 20.61 (includes purchase of 5-year sick time buyback)

ITEM 5: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. WILLIAM HOLOHAN (DATE OF DEATH: 12/17/2023)

ITEM 6: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY

A. DOROTHY FARRELL (DATE OF DEATH: 12/29/2023)

Trustee Mayor Elicker asked for a moment of silence for those in Item 5 & 6

ITEM 7: PAYMENT OF THE BILLS: (See Attached Itemization)

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

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

ITEM 8: OLD BUSINESS:

ITEM 9: NEW BUSINESS:

ITEM 10: ADJOURNMENT:

MOTION: Made by Trustee Cannon to adjourn.

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

The meeting adjourned at 9:37 A.M

NEXT REGULAR MEETING:

February 29, 2024

8:00 AM

ITEM 7: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

CRUMBIE LAW GROUP – LEGAL COUNSEL MONTHLY FEE - #30911	\$4,166.67
Total Legal Expenses	\$4,166.67

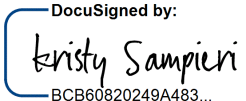
B). INVESTMENT EXPENSES:

MUTUAL OF AMERICA – ADVISORY FEE	\$7,813.83
MUTUAL OF AMERICA – MIDCAP ADVISORY FEE	\$20,905.04
SEIZERT CAPITAL PARTNERS MANAGEMENT FEE	\$49,220.00
COOKE & BIELER Management fees – 12/31/2023	\$32,048.44
COOKE & BIELER Investment Counsel Fee 10/01/2023 – 12/31/2023	\$12,751.68
ATALANTA SOSNOFF 10/01/2023 – 12/31/2023	\$13,526.00
ATALANTA SOSNOFF 10/01/2023 – 12/31/2023	\$32,048.00
Total Investment Expenses	\$168,312.99

C.) ADMINISTRATIVE EXPENSES:

HOOKER & HOLCOMBE- ACTUARIAL SERVICES FROM 07/01/2023 -09/30/2023	\$17,250.00
Total Administrative Expenses	\$17,250.00

Total Expenses	\$189,729.66
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ATTEST:  February 29, 2024 | 10:36 AM EST
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Dr. Kristy Sampieri, Controller, P&F Fund Secretary