

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

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

Password: 74748712

Meeting ID: 841 6734 3527

Meeting URL:

<https://newhavenct.zoom.us/j/84167343527?pwd=5LDbBCQynhqI0fVf3atLwFIDByuit2.1&from=addon>

Meeting ID: 841 6734 3527

Password: V7ZhePR3

TRUSTEES PRESENT: Jerome Sagnella, Chairperson, Trustee
Cathy Graves, Trustee
Dr. Kristy Sampieri, Controller, Trustee
Mark Pietrosimone, Trustee

TRUSTEES ABSENT: Justin Elicker, Mayor, Trustee
Susan Whetstone, Trustee

ALSO, PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon, Payroll/Benefit Auditor
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Derek Ciampini, Raymond James
Dave Moran, Raymond James
Troy Singleton, Workers Comp
Cherlyn Poindexter, CERF Retiree
Damaris Rivera/ Fairview Capital
Gar Chung
Cyril Espanol

Trustee Sagnella commenced the meeting at 8:00 a.m.

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES Presents

MOTION: Made by Trustee Pietrosimone to accept recommendations from financial consultants

MOTION SECONDED: by Trustee Graves

MOTION CARRIED: by unanimous vote

ITEM 2: APPROVAL OF MEETING MINUTES:

A. APPROVAL OF THE MINUTES FOR THE MARCH 20, 2024, VIRTUAL MEETING

MOTION: Made by Trustee Graves to approve the minutes

MOTION SECONDED: by Trustee Pietrosimone

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. ELECTION OF THE CHAIRPERSON

MOTION: Made by Trustee Graves to nominate Jerry Sagnella

MOTION SECONDED: by Trustee Pietrosimone

MOTION CARRIED: by unanimous vote

B. ELECTION OF THE VICE CHAIRPERSON

MOTION: Made by Trustee Sagnella to nominate Cathy Graves

MOTION SECONDED: by Trustee Pietrosimone

MOTION CARRIED: by unanimous vote

C. ANNUAL REVIEW OF CERF POLICIES - INVESTMENT POLICY, BYLAWS, AND CODE OF CONDUCT, ETC.

D. CERF'S PROCUREMENT POLICY

MOTION: Made by Trustee Pietrosimone to table Item C & D

DISCUSSION: Derek Ciampini suggested that investment policy be reported in July's meeting.

MOTION SECONDED: by Trustee Sampieri

MOTION CARRIED: by unanimous vote

E. UPDATE ON RFP FOR MEDICAL CONSULTANT

Email update when it closes on 4/23

ITEM 4: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Dijonee Talley

Department: Comm. Resilience

Participation date: 08/02/2021

Withdrawal date: 04/04/2024

BU: 3144

Resignation date: 03/01/2024

B. Jacob Robison

Department: City Plan

Participation date: 03/14/2022

Withdrawal date: 04/04/2024

BU: 3144

Resignation date: 02/23/2024

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.

Georgiana Gaffney-Moran: (2nd re-exam)

Date of Employment: 06/02/2008 Date of Retirement: 03/19/2020
Position prior to Retirement: 911/Dispatcher

Amber Arnold-Anderson: (3rd re-exam)

Date of Employment: 11/27/2001 Date of Retirement: 05/19/2018
Position prior to Retirement: Clerk Typist

James Moore: (3rd re-exam)

Date of Employment: 08/26/1998 Date of Retirement: 07/24/2018
Position prior to Retirement: School Security Officer

James Stephens: (1st re-exam)

Date of Employment: 09/04/2012 Date of Retirement: 10/20/2022
Position prior to Retirement: Refuse Laborer

MOTION: Made by Trustee Pietrosimone to approve disabilities re-exams

MOTION SECONDED: by Trustee Graves

MOTION CARRIED: by unanimous vote

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. Ambritt Myers

Department: Public Health Retirement Date: 12/31/2016

MOTION: Made by Trustee Graves to move into executive session for Item 6 and to include Legal Counsel, Workers Comp and Pension Staff along with the Trustees.

MOTION SECONDED: By Trustee Pietrosimone

MOTION CARRIED: By unanimous vote

Enter Executive Session at 8:07 am

Exit Executive Session at 8:26 am

MOTION: Made by Trustee Pietrosimone to approve continuation of disability pension as is.

MOTION SECONDED: by Trustee Graves

MOTION CARRIED: by unanimous vote

ITEM 7: ACTIVE DEATH – INFORMATION ONLY

A. ROBERT SAUNDERS (DATE OF DEATH: 03/01/2024)

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 Pietrosimone 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:

Trustee Sagnella addressed the Outside earnings cap of \$6800 for CERF disability pension recipients. Trustee Sagnella wants to send a notification to labor relations to reevaluate the cap of \$6800 to a more suitable amount for today's times. Trustee Sampieri volunteered to get the proper information from federal guidelines on the proper cap.

MOTION: Made by Trustee Graves to put this item on next month's agenda.

MOTION SECONDED: by Trustee Sampieri

MOTION CARRIED: by unanimous vote

ITEM 11: ADJOURNMENT:

MOTION: Made by Trustee Graves to adjourn

MOTION SECONDED: by Trustee Pietrosimone

MOTION CARRIED: by unanimous vote

The meeting adjourned at 9:29 A.M

NEXT REGULAR MEETING:

May 15, 2024

8:00 a.m.

ITEM 8: ITEMIZED BILLS FOR PAYMENT:

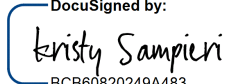
A) LEGAL EXPENSES:

| | |
|--|-------------------|
| BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: March 2024 #73644 | \$6,000.00 |
| Total Legal Expenses | \$6,000.00 |

B) ADMINISTRATIVE EXPENSES:

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|--------------------------------------|--------------------|
| GRASSO ASSOCIATES LLC | \$29,897.00 |
| Total Administrative Expenses | \$29,897.00 |

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| Total Expenses | \$35,897.00 |
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DocuSigned by:
ATTEST:  May 15, 2024 | 4:28 PM EDT
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Dr. Kristy Sampieri, Controller, CERF Trustee