

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)
TRUSTEE REGULAR MEETING MINUTES
WEDNESDAY, MAY 15, 2024, 8:00 A.M.
VIRTUAL MEETING**

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

Password: 32063075

Meeting ID: 880 9091 7181

Meeting URL:

<https://newhavenct.zoom.us/j/88090917181?pwd=neRkQX5lfcQTWDqizaajNAHaBUuZGz.1&from=addon>

Meeting ID: 880 9091 7181

Password: cy2BywDp

TRUSTEES PRESENT: Jerome Sagnella, Chairperson, Trustee
Cathy Graves, Trustee
Dr. Kristy Sampieri, Controller, Trustee
Mark Pietrosimone, Trustee
Justin Elicker, Mayor, Trustee
Susan Whetstone, 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
Derek Ciampini, Raymond James
Troy Singleton, Workers Comp
Gilda Herrera, 3144 AFSCME union president
Robert Mignosa, 3144 employee
Cherlyn Poindexter, CERF Retiree
Kevin Balaod/ With.intelligence

Trustee Sagnella commenced the meeting at 8:03 a.m.

ITEM 1: APPROVAL OF MEETING MINUTES:

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

MOTION: Made by Trustee Pietrosimone to approve the minutes

MOTION SECONDED: by Trustee Graves

ABSTAIN: by Trustee Whetstone

MOTION CARRIED: by majority vote

ITEM 2: ADMINISTRATIVE MATTERS:

A. CERF BOARD ELECTION RESULTS AND SWEAR-IN OF ELECTED REPRESENTATIVES

Both Jerry Sagnella and Mark Pietrosimone were sworn in by Trustee Mayor Elicker.

- B. DISCUSSION ON OUTSIDE EARNINGS CAP FOR CERF DISABILITY RECIPIENTS** – staff will check with other municipalities and have info for next meeting
- C. UPDATE & PLAN ON RFP FOR MEDICAL CONSULTANT** – staff will check with other municipalities on companies used and will hopefully have a couple proposals for next meeting
- D. DISCUSSION REGARDING POSTING THE MONTHLY RAYMOND JAMES PERFORMANCE REPORTS ONLINE**

MOTION: Made by Trustee Pietrosimone to post Raymond James performance reports
MOTION SECONDED: by Trustee Graves
MOTION CARRIED: by unanimous vote

- E. ANNUAL REVIEW OF CERF POLICIES - INVESTMENT POLICY, BYLAWS, AND CODE OF CONDUCT, ETC. (TABLED)** – remain tabled
- F. CERF'S PROCUREMENT POLICY (TABLED)**

MOTION: Made by Trustee Elicker to take off table
MOTION SECONDED: by Trustee Pietrosimone
MOTION CARRIED: by unanimous vote

Trustees decided to continue item until next meeting

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

A. Stephen Yura

Position: Building Attendant II
Date of Birth: 05/21/1961
Participation Date: 01/07/2002

Department: Police Services
BU: 71
Retirement Date: 05/25/2024

B. Thomas Klemenz

Position: Supervisor Bldg Fac.
Date of Birth: 11/19/1961
Participation Date: 04/25/1988

Department: Fire Service
BU: 3144
Retirement Date: 09/28/2023

ITEM 4: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Devin Lawless

Department: Comm. Resilience
Participation date: 09/1/2010
Withdrawal date: 04/16/2024

BU: 3144
Resignation date: 12/14/2018

B. Arvella Edwards

Department: Title Maint. Clerk
Participation date: 06/28/2021
Withdrawal date: 04/23/2024

BU: 884
Resignation date: 04/19/2024

C. Eliana Rivera

Department: 911 Dispatcher
Participation date: 08/30/2021
Withdrawal date: 04/23/2024

BU: 884
Resignation date: 04/12/2024

D. Sydney Collins

Department: Park Ranger
Participation date: 10/13/2023
Withdrawal date: 04/25/2024

BU: 3144
Resignation date: 03/22/2024

E. Anthony Lesco

Department: Maint Wkr Bridge
Participation date: 08/28/2017
Withdrawal date: 05/09/2024

BU: 71
Resignation date: 04/26/2024

F. Rebecca Mayberry

Department: Lead Inspector
Participation date: 09/06/2022
Withdrawal date: 05/09/2024

BU: 3144
Resignation date: 03/29/2024

G. Jeremy Orton

Department: City Plan
Participation date: 10/14/2019
Withdrawal date: 05/09/2024

BU: 3144
Resignation date: 03/29/2024

ITEM 5: ACTIVE DEATH – INFORMATION ONLY

A. JAMES APUZZO (DATE OF DEATH: 02/11/2024)

ITEM 6: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. JOHN VITELLO (DATE OF DEATH: 04/11/2024)

B. DOROTHY FERGUSON (DATE OF DEATH: 04/18/2024)

ITEM 7: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY

A. MADELINE MROWKA (DATE OF DEATH: 04/02/2024)

Trustee Sagnella asked for a moment of silence for those in Item 5,6,7

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

MOTION: Made by Trustee Elicker 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 Pietrosimone

MOTION CARRIED: by unanimous vote

The meeting adjourned at 8:51 A.M

NEXT REGULAR MEETING:

THURSDAY, June 20, 2024

8:00 a.m.

ITEM 8: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: April 2024 #73809	\$6,000.00
Total Legal Expenses	\$6,000.00

B). INVESTMENT EXPENSES:

+

First State Trust 10/01/2023 – 12/31/2023	\$8,260.32
Cooke & Bieler- ending 03/31/2024 Management Fees	\$45,207.59
Total Investment Expenses	\$53,467.91

C). ADMINISTRATIVE EXPENSES:

HOOKER & HOLCOMBE – 01/01/2024 – 03/31/2024 Inv# HOH008401	\$19,258.00
Total Administrative Expenses	\$19,258.00

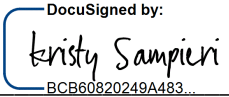
D). MEDICAL CONSULTANT EXPENSES

Yale Occupational (Examination Bills 08/01/2023 – 12/07/2023) Inv# CI-00256096	\$2,000.00
Total Medical Expenses	\$2,000.00

E). ADMINISTRATIVE EXPENSES:

MARCUM 10IN50454855	\$18,470.00
Total Administrative Expenses	\$18,470.00

Total Expenses	\$99,195.91
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ATTEST:  June 26, 2024 | 10:28 AM EDT
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Dr. Kristy Sampieri, Controller, CERF Trustee