

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
REGULAR MEETING MINUTES
AUGUST 29, 2024, 8:00 A.M.
HYBRID MEETING; MEETING ROOM 3

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

Meeting ID: 835 2461 7690

Password: 47784481

Meeting URL: <https://newhavenct.zoom.us/j/83524617690?pwd=ny9CxzoGqlop1tM8clqOg7raylwkvA.1&from=addon>

Meeting ID: 835 2461 7690

Password: W8z01y74

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

ALSO PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon, Payroll/Benefit Auditor (In-Person)
Andrew Crumbie, Fund Counsel, Crumbie Law Group
Moriah Gillis, Fund Counsel, Crumbie Law Group
Dave Moran, Raymond James, Fund Financial Consultant (In-person)
Derek Ciampini, Raymond James, Fund Financial Consultant
Dr. Kristy Sampieri, Controller
Daniel Del Prete
Florencio Cotto
Cyril Espanol
Damaris Rivera

Trustee Elicker convened the meeting at 8:03 A.M.

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS

B. UPDATED INVESTMENT POLICY (passed over/continued to next meeting)

ITEM 2: APPROVAL OF MINUTES:

A. APPROVAL OF MINUTES FOR THE JULY 25th, 2024, MEETING

MOTION: Made by Trustee Cannon to approve minutes.

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

B. APPROVAL OF MINUTES FOR THE AUGUST 15th, 2024, SPECIAL MEETING

MOTION: Made by Trustee Cannon to approve minutes.

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. EXECUTIVE SESSION TO DISCUSS PRESENTATIONS FOR MEDICAL CONSULTANT

MOTION: Made by Trustee McDermott to move into an executive session for Item 3A, and to include Pension Staff, and legal counsel along with the Trustees.

MOTION SECONDED: By Trustee Cannon

MOTION CARRIED: By unanimous vote

Enter Executive Session at 8:04am

Exit Executive Session at 8:56am

B. VOTE TO AWARD FOR MEDICAL CONSULTANT (continued)

MOTION: Made by Trustee Cannon to continue with Yale occupational to evaluate all disabilities with the exception of PTSD claims and to address administrative issues

MOTION SECONDED: by Trustee McDermott

AYES: Trustee Cannon, Trustee McDermott

NAYES: Trustee Mayor Elicker, Trustee Brooks, Trustee Ribeiro, Trustee Vereen, Trustee Desmond

MOTION CARRIED: Motion does not carry

MOTION: Made by Trustee Cannon to approve Yale Occupational as medical consultant

MOTION SECONDED: by Trustee McDermott

AYES: Trustee Cannon, Trustee McDermott

NAYES: Trustee Mayor Elicker, Trustee Brooks, Trustee Ribeiro, Trustee Vereen, Trustee Desmond

MOTION CARRIED: Motion does not carry

MOTION: Made by Trustee Brooks to approve MES as new medical consultant

MOTION SECONDED: by Trustee Desmond

DISCUSSION: The Trustees discuss back and forth on the two companies

CALL TO QUESTION: Trustee Brooks

AYES: Trustee Mayor Elicker, Trustee Brooks, Trustee Ribeiro, Trustee Vereen, Trustee Desmond

NAYES: Trustee Cannon, Trustee McDermott

MOTION CARRIED: by majority vote

MOTION: Made by Trustee Brooks to approve MES as new medical consultant

MOTION SECONDED: by Trustee Desmond

AYES: Trustee Mayor Elicker, Trustee Brooks, Trustee Ribeiro, Trustee Vereen, Trustee Desmond

NAYES: Trustee Cannon, Trustee McDermott

MOTION CARRIED: by majority vote

C. APPROVAL OF ESTIMATED ADMINISTRATIVE EXPENSES FOR FISCAL YEAR 2025-2026

MOTION: Made by Trustee McDermott to approve

MOTION SECONDED: by Trustee Brooks

DISCUSSION: Trustee Cannon asked the Controller when the ADEC payment will be made and how much. Dr. Sampieri stated roughly \$57mil between October/November.

MOTION CARRIED: by unanimous vote

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.

Richard Lennon (Police)

Hired: 07/28/2014

Retired: 07/29/2024

Years of service: 10.01

ITEM 5: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. ROBERT MARATEA (DATE OF DEATH: 07/08/2023)

ITEM 6: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY

A. ALEXIS NICHOLS (DATE OF DEATH: 07/21/2024)

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

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

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

MOTION SECONDED: by Trustee Brooks

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 9:28 A.M

NEXT REGULAR MEETING:

September 26, 2024
8:00 AM

ITEM 7: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

CRUMBIE LAW GROUP – LEGAL COUNSEL MONTHLY FEE - #3416	\$4,166.67
Total Legal Expenses	\$4,166.67

B). INVESTMENT EXPENSES:

ARISTOTLE CAPITAL MANAGEMENT 07/01/2024 – 09/30/2024	\$22,887.02
Total Investment Expenses	\$22,887.02

Total Expenses	\$27,053.69
-----------------------	--------------------

ATTEST:

Dr. Kristy Sampieri, Controller, P&F Fund Secretary