

NEW HAVEN POLICEMEN'S & FIREMEN'S PENSION FUND (P&F)
REGULAR MEETING MINUTES
OCTOBER 31, 2024, 8:00 A.M.
HYBRID MEETING; MAYOR'S CONFERENCE ROOM

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

Meeting ID: 897 7241 9944

Password: 75065681

Meeting URL: <https://newhavenct.zoom.us/j/89772419944?pwd=bb8z3uBxUanIT0VXkz9oZyVX0o3k0r.1>

Meeting ID: 897 7241 9944

Password: 0gLHCFEH

TRUSTEES PRESENT: Mayor Justin Elicker, Fund President/Trustee (In-Person)
Patrick Cannon, Fire Union Rep/Trustee (In-Person)
Evelise Ribeiro, Police Commissioner/Trustee (JOINED 8:06)
Brian McDermott, Police Union Representative/Trustee (In-Person)
Melissa Desmond, Fire Commissioner/Trustee
Barbara Vereen, Fire Commissioner/Trustee

TRUSTEES ABSENT: Darrell Brooks, Police Commissioner/Trustee

ALSO PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon, Payroll/Benefit Auditor (In-Person)
Fayan Robinson-Sims, Payroll/Benefit Auditor
Andrew Crumbie, Fund Counsel, Crumbie Law Group
Moriah Gillis, Fund Counsel, Crumbie Law Group
Dave Moran, Raymond James, Financial Consultant (In-person)
Dr. Kristy Sampieri, Controller
Antonio Rodriguez
James Kottage
Daniel Del Prete
Michelle Chow-Tai
Damaris Rivera
Gar Chung
Cyril Espanol

Trustee Elicker convened the meeting at 8:01 A.M.

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS

B. UPDATED INVESTMENT POLICY (continued)

MOTION: Made by Trustee Cannon to approve the IPS

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

ITEM 2: APPROVAL OF MINUTES:

A. APPROVAL OF MINUTES FOR THE SEPTEMBER 26th, 2024, MEETING

MOTION: Made by Trustee McDermott to approve minutes.

MOTION SECONDED: by Trustee Cannon

MOTION CARRIED: by unanimous vote

ITEM 3: AGE ANNUITY RETIREMENT AND SERVICE-CONNECTED DISABILITY:

These applicants are already receiving an age annuity retirement for which they qualified and did not require trustee review, discretion, or vote. They had also submitted service-connected disability applications which have 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.

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

MOTION SECONDED: By Trustee Vereen

MOTION CARRIED: By unanimous vote

Enter Executive Session at 8:03am

Exit Executive Session at 8:41am

A. Michael Guercia (Fire)

Hired: 06/19/2002 Retired: 07/05/2024

MOTION: Made by Trustee Cannon to approve 3A

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

B. Christopher Forslund (Fire)

Hired: 06/19/2002 Retired: 07/17/2024

MOTION: Made by Trustee Mayor Elicker to table 3B

MOTION SECONDED: by Trustee Ribeiro

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

NAYES: Trustee Cannon

ABSTAIN: Trustee McDermott

MOTION CARRIED: by majority vote

C. Brian Texiera (Fire)

Hired: 11/18/1998 Retired: 02/22/2024

MOTION: Made by Trustee Cannon to approve 3C

MOTION SECONDED: by Trustee McDermott

AYES: Trustee Cannon, Trustee McDermott, Trustee Ribeiro, Trustee Vereen, Trustee Desmond

NAYES: Trustee Mayor Elicker

MOTION CARRIED: by majority vote

ITEM 4: SERVICE-CONNECTED DISABILITY:

These applicants do NOT qualify for an age annuity and had submitted service-connected disability applications which have 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.

A. Mark Bascetta (Fire) (TABLED)

Hired: 10/05/2016 Retired: Pending

Years of service: 8

Item 4A was passed over

B. Richard Bonilla (Fire)

Hired: 02/28/2018 Retired: Pending

Years of service: 6

MOTION: Made by Trustee Cannon to approve

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

ITEM 5: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. DANIEL KEYES (DATE OF DEATH: 08/25/2024)

B. GEORGE MILLER (DATE OF DEATH: 08/21/2024)

ITEM 6: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY

A. GRACE BYSIEWICZ (DATE OF DEATH: 08/22/2024)

Trustee 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 McDermott to approve the payment of the bills.

MOTION SECONDED: by Trustee Cannon

MOTION CARRIED: by unanimous vote

ITEM 8: OLD BUSINESS:

ITEM 9: NEW BUSINESS:

Trustee Cannon asked for an update on the ADEC payment. Dr. Kristy Sampieri will email the Pension Administrator the payment outline to be forwarded to the Trustees.

ITEM 10: ADJOURNMENT:

MOTION: Made by Trustee Cannon to adjourn.

MOTION SECONDED: by Trustee McDermott

MOTION CARRIED: by unanimous vote

The meeting adjourned at 9:11 A.M

NEXT REGULAR MEETING:

**TUESDAY, November 26, 2024
8:00 AM**

ITEM 7: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

CRUMBIE LAW GROUP – LEGAL COUNSEL MONTHLY FEE - #3580	\$4,166.67
Total Legal Expenses	\$4,166.67

B). INVESTMENT EXPENSES:

COOKE & BIELER – SCV 07/01/2024 – 09/30/2024	\$32,711.58
COOKE & BIELER Summary of mgmt. fee 09/30/2024	\$32,070.29
FIRST STATE TRUST 07/01/2024 – 09/30/2024	\$13,111.14
ATALANTA SOSNOFF Management Fee 07/01/2024 – 09/30/2024	\$40,666.00
ATALANTA SOSNOFF Equity Management Fee 07/01/2024 – 09/30/2024	\$13,507.00
SEIZERT CAPITAL PARTNERS Management Fee 07/01/2024 – 09/30/2024	\$41,957.00
MUTUAL OF AMERICA 06/30/2024 – 09/30/2024 Advisory	\$8,239.78
MUTUAL OF AMERICA 06/30/2024 – 09/30/2024 Midcap	\$24,413.88
Total Investment Expenses	\$206,676.67

C.) ADMINISTRATIVE EXPENSES:

HOOKER & HOLCOMBE- ACTUARIAL SERVICES FROM 7/01/2024 – 09/30/2024 (INVOICE# HOH012176)	\$17,775.00
Total Administrative Expenses	\$17,775.00

D). MEDICAL CONSULTANT EXPENSES

Yale University School of Medicine (Dr. Mayumi Gianoli, Ph.D., Psych Eval Bascetta)	\$1,800.00
Total Medical Expenses	\$1,800.00

Total Expenses	\$230,418.34
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ATTEST:

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