

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)
TRUSTEE REGULAR MEETING MINUTES
WEDNESDAY, NOVEMBER 20, 2024, 8:00 A.M.
VIRTUAL MEETING**

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

Password: 14102693

Meeting ID: 850 0450 0255

Meeting URL:

<https://newhavenct.zoom.us/j/85004500255?pwd=ZTjpZrb3OSXjk3xWVpyvnbUh1cg09.1&from=addon>

Meeting ID: 850 0450 0255

Password: XnL1PcxJ

TRUSTEES PRESENT: Cathy Graves, Trustee
Mark Pietrosimone, Trustee
Susan Whetstone, Trustee
Justin Elicker, Mayor, Trustee
Dr. Kristy Sampieri, Controller, Trustee

TRUSTEES ABSENT: Jerome Sagnella, Chairperson, 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
Jack Strother, Fund Counsel, Brenner, Saltzman & Wallman
Derek Ciampini, Financial Consultant, Raymond James
Wendy Coppola, Financial Consultant, Raymond James
Cyril Espanol
Damaris Rivera
Michelle Chow-Tai

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

ITEM 1: INVESTMENT REPORT:

A. RAYMOND JAMES PRESENTS – discuss investing ADEC money

MOTION: Made by Trustee Pietrosimone to approve distribution of funds from the ADEC as listed.

MOTION SECONDED: by Trustee Whetstone

MOTION CARRIED: by unanimous vote

ITEM 2: APPROVAL OF MEETING MINUTES:

A. APPROVAL OF THE MINUTES FOR OCTOBER 16, 2024, VIRTUAL MEETING

MOTION: Made by Trustee Pietrosimone to approve the minutes
MOTION SECONDED: by Trustee Whetstone
MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

**A. PROPOSED AMENDMENT TO THE CODE OF CONDUCT
REGARDING MEETINGS BETWEEN THE PLAN SPONSOR AND
CERF'S SERVICE PROVIDERS (TABLED)**

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

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

B. AMENDED AND RESTATED CERF PLAN

MOTION: Made by Trustee Whetstone to continue to next meeting to give time to receive and review the red-lined copy.
MOTION SECONDED: by Trustee Pietrosimone
MOTION CARRIED: by unanimous vote

**C. 2025 PROPOSED CALENDAR OF CERF TRUSTEE MONTHLY
MEETINGS.**

MOTION: Made by Trustee Pietrosimone to approve
MOTION SECONDED: by Trustee Whetstone
MOTION CARRIED: by unanimous vote

ITEM 4: AGE ANNUITY/ RULE OF 80 /EARLY RETIREMENT – Information Only

A. Jeffrey Ryan

Position: Tree Foreperson

Department: Parks

Date of Birth: 12/09/1973

BU: 424

Participation Date: 10/06/1997

Retirement Date: 11/01/2024

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Denise Wright

Department: BOE

BU: 884

Participation date: 08/28/2015

Resignation date: 2024

Withdrawal date: 10/16/2024

B. Daniel Paige

Department: Public Works
Participation date: 02/01/2019
Withdrawal date: 10/22/2024

BU: 424
Resignation date: 10/04/2024

C. Yaniel Ramos

Department: Police Comm.
Participation date: 06/06/2022
Withdrawal date: 10/22/2024

BU: 884
Resignation date: 10/12/2025

D. Shannon Nkrumah

Department: BOE
Participation date: 08/30/2004
Withdrawal date: 10/31/2024

BU: 884
Resignation date: 10/07/2024

ITEM 6: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. JAMES SENIOR (DATE OF DEATH: 10/27/2024)

ITEM 7: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY

A. MARY CLIFFORD (DATE OF DEATH: 10/11/2024)

B. DOLORES FOSTER (DATE OF DEATH: 09/09/2024)

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

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

MOTION SECONDED: by Trustee Whetstone

MOTION CARRIED: by unanimous vote

ITEM 9: OLD BUSINESS:

Attorney Kone discussed that the MES contract is still being worked on and hopes to have it signed in the coming days. She asked for a vote to authorize Vice Chair Trustee Graves he ability to sign instead of Trustee Sagnella, if he is unable.

MOTION: Made by Trustee Whetstone

MOTION SECONDED: by Trustee Mayor Elicker

MOTION CARRIED: by unanimous vote

ITEM 10: NEW BUSINESS:

ITEM 11: ADJOURNMENT:

MOTION: Made by Trustee Mayor Elicker to adjourn

MOTION SECONDED: by Trustee Pietrosimone

MOTION CARRIED: by unanimous vote

The meeting adjourned at 8:35 A.M

NEXT REGULAR MEETING:

**Wednesday, December 18, 2024
8:00 a.m.**

ITEM 8: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

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

B). INVESTMENT EXPENSES:

Cooke & Bieler- ending 09/30/2024 Management Fees	\$42,296.53
Fuller & Thaler – 07/01/2024 – 09/30/2024	\$45,193.00
Total Investment Expenses	\$87,489.53

C). ADMINISTRATIVE EXPENSES:

Hooker & Holcombe 07/01/2024 – 09/30/2024	\$19,450.00
Total Administrative Expenses	\$19,450.00

Total Expenses	\$112,939.53
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ATTEST:

Dr. Kristy Sampieri, Controller, CERF Trustee