

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)  
TRUSTEE REGULAR MEETING MINUTES  
WEDNESDAY, NOVEMBER 17<sup>TH</sup>, 2021, 8:00 A.M.  
VIRTUAL MEETING**

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

**Password:** 51685890

**Meeting ID:** 954 9850 9854

**Meeting URL:**

<https://newhavenct.zoom.us/j/95498509854?pwd=dXdEMFRmNE5SeG9KcUVVQc0FLK0xBdz09&from=adon>

**Meeting ID:** 954 9850 9854

**Password:** 6UY2840E

**TRUSTEES PRESENT:** Jerome Sagnella, Chairperson, Trustee  
Cathy Graves, Trustee  
Mark Pietrosimone, Trustee  
Michael Gormany, Acting Controller, Trustee (joined 8:06, exited 8:49am)  
Susan Whetstone, Trustee (joined 8:25am)  
Justin Elicker, Mayor, Trustee (exited 8:28am)

**TRUSTEES ABSENT:** Mario Zangari, 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, Fund Financial Consultant  
Wendy Coppola, Raymond James, Fund Financial Consultant  
Ellen Todd, Journalist With.Intelligence  
Justin Wingate, American Century U.S.  
Kevin Lewis, American Century U.S.  
Prabha Ram, American Century U.S.  
Kevin Collins, Fred Alger – Alger  
Joe Stein, Fred Alger – Alger  
Mat Johnson, Slow Capital  
Eric Mendez, Slow Capital

*Trustee Sagnella commenced the meeting at 8:04 a.m.*

**ITEM 1: INVESTMENT REPORT:**

- A. AMERICAN CENTURY U.S FOCUSED DYNAMIC GROWTH**  
Presents 9:04am
- B. FRED ALGER - ALGER LARGE CAP GROWTH**  
Presents 9:29am
- C. SLOW CAPITAL – LARGE GROWTH**  
Presents 9:58am

**ITEM 2: APPROVAL OF MEETING MINUTES:**

**A. APPROVAL OF THE MINUTES FOR OCTOBER 20<sup>TH</sup>, 2021 VIRTUAL MEETING**

**MOTION:** Made by Trustee Pietrosimone to approve the minutes.

**MOTION SECONDED:** by Trustee Graves

**MOTION CARRIED:** by unanimous vote

**ITEM 3: ADMINISTRATIVE MATTERS:**

**A. Q3 SUMMARY CLASS ACTION COUNSEL (Information only)**

**B. 2022 PROPOSED CALENDAR OF CERF TRUSTEE MONTHLY MEETINGS.**

**MOTION:** Made by Trustee Graves to accept the calendar for 2022 meetings.

**MOTION SECONDED:** by Trustee Pietrosimone

**MOTION CARRIED:** by unanimous vote

**C. PRIVATE INVESTMENT POLICY (Information Only)**

**MOTION:** Made by Trustee Graves to continue 3C for next meeting

**MOTION SECONDED:** By Trustee Pietrosimone

**AYES:** Trustee Graves, Trustee Pietrosimone

**NAYES:** Trustee Sagnella, Trustee Whetstone

**MOTION CARRIED:** Motion did not carry

**ITEM 4: AGE ANNUITY/ RULE OF 80 /EARLY RETIREMENT – INFORMATION ONLY**

**A. Larry Cates**

Position: In-House Suspension Worker

Date of Birth: 05/10/1962

Participation Date: 09/23/1997

Department: BOE

BU: 884

Retirement Date: 11/19/2021

**B. William Armstrong**

Position: Librarian II

Date of Birth: 12/31/1964

Participation Date: 03/31/1997

Department: Library

BU: 3144

Retirement Date: 11/27/2021

**ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY**

**A. Megan Casey**

Department: Public Health BU: 3144  
Participation date: 04/26/2021 Termination date: 10/16/2021  
Withdrawal date: 10/21/2021

**B. Carmen Berrios**

Department: Legislative Assistant BU: 3144  
Participation date: 08/15/2016 Termination date: 10/29/2021  
Withdrawal date: 11/4/2021

**C. Tashasua Torres**

Department: Police Records Clerk BU: 884  
Participation date: 06/16/2008 Termination date: 10/02/2021  
Withdrawal date: 11/04/2021

**ITEM 6: DEATH AFTER RETIREMENT – INFORMATION ONLY**

**A. JOHN LANDOLFI (DATE OF DEATH: 09/16/2021)**

**B. JOSEPH DOLAN (DATE OF DEATH: 10/31/2021)**

**ITEM 7: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY**

**A. ALINE BURNLEY (DATE OF DEATH: 10/03/2021)**

**C. JOHN TIEDEMANN (DATE OF DEATH: 10/26/2021)**

*Trustee Sagnella requests a moment of silence for those in Item 6 and 7*

**ITEM 8: SERVICE-CONNECTED DISABILITY RETIREMENT:**

This applicant has submitted a service-connected disability application which has 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.

**Carol Keel**

Hired: 08/27/2001  
Retired: 10/02/2021  
Position at Retirement: School Security Officer

**MOTION:** Made by Trustee Pietrosimone to approve.

**MOTION SECONDED:** by Trustee Graves

**MOTION CARRIED:** by unanimous vote

**ITEM 9: 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: (1<sup>st</sup> re-exam)**

Date of Employment: 06/02/2008                      Date of Retirement: 03/19/2020

Position at Retirement: 911 Operator II

**Amber Arnold-Anderson: (2<sup>nd</sup> re-exam)**

Date of Employment: 02/27/2002                      Date of Retirement: 05/19/2018

Position at Retirement: School Clerk

**James Moore: (2<sup>nd</sup> re-exam)**

Date of Employment: 05/15/2005                      Date of Retirement: 07/24/2018

Position at Retirement: School Security Officer

**MOTION:** Made by Trustee Pietrosimone to approve.

**MOTION SECONDED:** by Trustee Graves

**MOTION CARRIED:** by unanimous vote

**ITEM 10: PAYMENT OF THE BILLS: (See Attached Itemization)**

**MOTION:** Made by Trustee Graves to approve the bills

**MOTION SECONDED:** by Trustee Pietrosimone

**MOTION CARRIED:** by unanimous vote

**ITEM 11: OLD BUSINESS:**

**ITEM 12: NEW BUSINESS:**

Trustee Graves reminded Trustees of Trustee Education Conferences – Derek will provide a list of upcoming conferences to be shared with the Trustees

**ITEM 13: ADJOURNMENT:**

**MOTION:** Made by Trustee Graves to adjourn.

**MOTION SECONDED:** by Trustee Whetstone

**MOTION CARRIED:** by unanimous vote

*The meeting adjourned at 10:39 A.M.*

**NEXT REGULAR MEETING:**

**December 15, 2021  
8:00 a.m.**

**ITEM 10: ITEMIZED BILLS FOR PAYMENT:**

**A) LEGAL EXPENSES:**

<b>BRENNER, SALTZMAN &amp; WALLMAN LLP- PROFESSIONAL SERVICES: OCTOBER 2021 #67140</b>	<b>\$6,000.00</b>
<b>Total Legal Expenses</b>	<b>\$6,000.00</b>

**B). INVESTMENT EXPENSES:**

<b>Cooke &amp; Bieler 09/30/2021 (Management fees)</b>	<b>\$43,258.42</b>
<b>FULLER &amp; THALER – 3<sup>RD</sup> QUARTER 07/01/2021-9/30/2021</b>	<b>\$55,189.00</b>
<b>Total Investment Expenses</b>	<b>\$98,447.42</b>

**C). ADMINISTRATIVE EXPENSES:**

<b>HOOKER &amp; HOLCOMBE – 07/01/2021-9/30/2021 Inv. # HOH008915</b>	<b>\$18,875.00</b>
<b>Total Administrative Expenses</b>	<b>\$18,875.00</b>

<b>Total Expenses</b>	<b>\$123,322.42</b>
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**ATTEST:**

  
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**Michael Gormany, Acting Controller, CERF Trustee**