

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)
TRUSTEE REGULAR MEETING AGENDA
WEDNESDAY, DECEMBER 16TH, 2020, 8:00 A.M.
VIRTUAL MEETING**

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

Password: 55452670

Meeting ID: 998 9187 8025

Meeting URL:

<https://newhavenct.zoom.us/j/99891878025?pwd=VDRpVDhYZDZVMURIUW4wQTZYb1VVZz09&from=adon>

Meeting ID: 998 9187 8025

Password: n2cEs7p5

TRUSTEES PRESENT: Jerome Sagnella, Trustee (exited 9:20am)
Cathy Graves, Trustee
Justin Elicker, Mayor, Trustee (exited 8:23am)
Mark Pietrosimone, Trustee
Michael Gormany, Acting Controller, Trustee
Susan Whetstone, Trustee

TRUSTEES ABSENT: Mario Zangari, Trustee

ALSO PRESENT: Leanna Ambersley, Pension Administrator
Taylor Cannon, Payroll/Benefit Auditor
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Derek Ciampini, Raymond James, Fund Financial Consultant
Wendy Coppola, Raymond James, Fund Financial Consultant
Dave Moran, Raymond James, Fund Financial Consultant (exit 8:20)
Logan Brandriff, Raymond James Intern
Alex Tahsili, Alkeon Capital
Michael Fisher, Alkeon Capital
JoLynn Wilson, CERF Retiree

Trustee Sagnella commences the meeting at 8:04 a.m.

ITEM 1: INVESTMENT REPORT:

A. Alex Tahsili from Alkeon Capital Presents

B. Raymond James Presents

ITEM 2: APPROVAL MEETING MINUTES:

A. APPROVAL OF MINUTES FOR NOVEMBER 18TH, 2020 VIRTUAL MEETING

MOTION: Made by Trustee Pietrosimone to approve the minutes from November 18, 2020.

MOTION SECONDED: by Trustee Graves

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. ORDINANCE RE - DISCLOSURE AND COMPLIANCE WITH LOCAL APPROVAL PROCEDURES

Carolyn Kone updates the Trustees on the proposed ordinance that has now been passed by the Board of Alders. It provides that any City official or Board must disclose MOUs, settlement agreements, any type of agreements with City employees, also where there is an agreement, that agreement be approved by another Board of the City. CERF and P&F raised a few issues: the first being the pension funds are independent legal trusts and BOA has no authority to tell the pension funds they have to report anything, that argument was rejected. Also, it was burdensome for the 14 Trustees to have to go to the BOA, language was changed to say each of the Boards. Also, the characterization of the role of the Trustees as accepting enhancement of pensions or modifications was not accurate, so that language was changed. Lastly, it said the Corp Counsel could settle claims against based on determinations made by the pension boards, and Corp Counsel has no authority to do that and BOA should not give them that authority, that language was removed. If somehow the Board enters into an agreement, MOU with an employee that has to do with pension, that has to be reported to the BOA. Carolyn does not think that is legal. The Corp Counsel also opposed the ordinance on different grounds. It passed on December 7th.

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

A. Roslyn Hamilton

Position: Senior Sanitarian

Department: Health

Date of Birth: 7/21/1950

BU: 844

Participation Date: 5/19/2005

Retirement Date: 12/17/2020

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Karlene Fraser-Brown

Department: NHHD Clinic

BU: Nurses

Participation date: 06/13/2016

Termination date: 10/14/2020

Withdrawal date: 11/30/2020

B. Thomas Smith

Department: Library
Participation date: 05/14/2012
Withdrawal date: 10/31/2020

BU: 3144
Termination date: 10/31/2020

C. Lisa Wilson

Department: Public Health
Participation date: 11/22/2010
Withdrawal date: 11/30/2020

BU: 3144
Termination date: 08/21/2020

ITEM 6: 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.

Mario Anes: (1st re-exam)

Date of Employment: 01/31/2005 Date of Retirement: 08/31/2019
Position at Retirement: Heavy Equipment Operator II

Crawford Byrd: (3rd re-exam)

Date of Employment: 08/16/2004 Date of Retirement: 12/03/2011
Position at Retirement: Refuse Laborer

Florine Watkins: (3rd re-exam)

Date of Employment: 05/19/1997 Date of Retirement: 05/16/2015
Position at Retirement: Collection Clerk

Jo Lynn Wilson: (2nd re-exam)

Date of Employment: 11/10/1998 Date of Retirement: 07/20/2017
Position at Retirement: Clerk Typist

MOTION: Made by Trustee Graves to accept the medical reports and continue to approve the disability pensions.

MOTION SECONDED: by Trustee Whetstone

MOTION CARRIED: by unanimous vote

ITEM 7. DEATH AFTER RETIREMENT – INFORMATION ONLY

A. NEIL AVALLONE (DATE OF DEATH: 11/2/2020)

B. KATHLEEN WILLIAMS (DATE OF DEATH: 10/13/2020)

C. WILLIAM ROSA (DATE OF DEATH: 12/7/2020)

ITEM 8: SURVIVOR DEATH AFTER RETIREMENT – INFORMATION ONLY

A. ANNABEL DELVECCHIO (DATE OF DEATH: 10/19/2020)

Trustee Sagnella requests a moment of silence for those in Item 7 and 8

ITEM 9: PAYMENT OF THE BILLS: (See Attached Itemization)

MOTION: Made by Trustee Graves to pay the bills

MOTION SECONDED: by Trustee Gormany

MOTION CARRIED: by unanimous vote.

ITEM 10: OLD BUSINESS:

ITEM 11: NEW BUSINESS:

ITEM 12: ADJOURNMENT:

MOTION: Made by Trustee Pietrosimone to adjourn.

MOTION SECONDED: by Trustee Whetstone

MOTION CARRIED: by unanimous vote.

The meeting adjourned at 9:23 A.M.

NEXT REGULAR MEETING:

January 20, 2021

8:00 a.m.

ITEM 9: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES NOVEMBER 2020 STATEMENT #64737	\$6,013.98
Total Legal Expenses	\$6,013.98

Total Expenses	\$6,013.98
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ATTEST:

Michael Gormany, Acting Controller, CERF Trustee