

**NEW HAVEN CITY EMPLOYEES' RETIREMENT FUND (CERF)
TRUSTEE REGULAR MEETING MINUTES
WEDNESDAY, JANUARY 19TH, 2022, 8:00 A.M.
VIRTUAL MEETING**

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

Password: 97600051

Meeting ID: 939 9457 5073

Meeting URL:

<https://newhavenct.zoom.us/j/93994575073?pwd=RzF3T0V6Z21HbWhmcXhiY3lyYnBqUT09&from=addon>

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Meeting ID: 939 9457 5073

Password: Jf9c0A9j

TRUSTEES PRESENT: Jerome Sagnella, Chairperson, Trustee
Cathy Graves, Trustee
Mark Pietrosimone, Trustee
Michael Gormany, Acting Controller, Trustee
Susan Whetstone, Trustee
Justin Elicker, Mayor, Trustee (exited 8:36am)
Mario Zangari, Trustee

ALSO, PRESENT: Taylor Cannon, Payroll/Benefit Auditor
Fayan Robinson-Sims, Payroll/Benefit Auditor
Evonne Duzant, Workers' Compensation Coordinator
Carolyn Kone, Fund Counsel, Brenner, Saltzman & Wallman
Derek Ciampini, Raymond James, Fund Financial Consultant
Wendy Coppola, Raymond James, Fund Financial Consultant
Gar-Chung, Fin-News
Jody Taylor, CERF Retiree
Larry Cates, CERF Retiree

Trustee Sagnella commenced the meeting at 8:01 a.m.

ITEM 1: INVESTMENT REPORT:

A. FULLER & THALER REQUEST FOR APPROVAL OF ASSIGNMENT

MOTION: Made by Trustee Pietrosimone to approve the assignment.

MOTION SECONDED: by Trustee Zangari

MOTION CARRIED: by unanimous vote

**B. INVESTMENT REPORT OF LARGE CAP PRESENTERS CONTINUED
(Derek Ciampini)**

MOTION: Made by Trustee Graves to go with American Century Fund as the large cap growth manager

MOTION SECONDED: by Trustee Zangari

MOTION CARRIED: by unanimous vote

C. GLOBAL BOND MANAGER SEARCH

D. QUARTERLY PRESENTATION: Raymond James

ITEM 2: APPROVAL OF MEETING MINUTES:

A. APPROVAL OF THE MINUTES FOR DECEMBER 15TH, 2021 VIRTUAL MEETING

MOTION: Made by Trustee Graves to approve the minutes.

MOTION SECONDED: by Trustee Whetstone

MOTION CARRIED: by unanimous vote

ITEM 3: ADMINISTRATIVE MATTERS:

A. EXECUTIVE SESSION TO DISCUSS REQUEST BY RETIREE LONNIE SHEALY TO CHANGE HIS AGE RETIREMENT TO NON-SERVICE-CONNECTED DISABILITY

MOTION: Made by Trustee Zangari to move into executive session for Item 3A, and to include Carolyn Kone, Taylor Cannon along with the Trustees.

MOTION SECONDED: By Trustee Graves

MOTION CARRIED: By unanimous vote

Enter Executive Session at 8:12am

Exit Executive Session at 8:30am

MOTION: Made by Trustee Pietrosimone to approve item 3A

MOTION SECONDED: by Trustee Zangari

MOTION CARRIED: by unanimous vote

B. DRAFT POLICY FOR APPLYING FOR DISABILITY AFTER ALREADY BEING RETIRED ON AN AGE ANNUITY

MOTION: Made by Trustee Graves to accept the policy as presented

MOTION SECONDED: By Trustee Elicker

MOTION CARRIED: by unanimous vote

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

A. Kathleen Hurley

Position: Public Information

Date of Birth: 12/19/1952

Department: Public Works

BU: 3144

Participation Date: 12/01/1997

Retirement Date: 01/08/2022

B. Louis Petrillo

Position: Programmer-Analyst

Date of Birth: 10/14/1944

Participation Date: 01/04/1988

Department: IT

BU: 3144

Retirement Date: 01/29/2022

C. Robin Seard

Position: Administrative Assistant

Date of Birth: 11/24/1954

Participation Date: 11/20/1989

Department: BOE

BU: 884

Retirement Date: 01/01/2022

D. Gail Griffin

Position: Administrative Assistant

Date of Birth: 03/01/1956

Participation Date: 07/03/2000

Department: BOE

BU: 884

Retirement Date: 01/08/2022

E. Janice Gemmell

Position: Nurse

Date of Birth: 10/11/1959

Participation Date: 05/17/2004

Department: Health

BU:1303-467

Retirement Date: 01/03/2022

F. Patrice Lalor

Position: Nurse

Date of Birth: 04/25/1953

Participation Date: 10/16/2006

Department: Health

BU: 1303-467

Retirement Date: 01/02/2022

G. Paulette Trimble

Position: Processing Clerk

Date of Birth: 09/27/1964

Participation Date: 12/16/1998

Department: Vital Statistics

BU: 884

Retirement Date: 01/31/2022

H. Dominic Magliochetti

Position: Caretaker

Date of Birth: 10/06/1963

Participation Date: 09/19/1988

Department: Parks

BU: 71

Retirement Date: 01/14/2022

I. Harry Supowitz

Position: Security Officer

Date of Birth: 12/23/1945

Participation Date: 11/16/1998

Department: BOE - Security

BU: 884

Retirement Date: 12/10/2021

J. George Peet

Position: Director

Date of Birth: 09/21/1969

Participation Date: 02/03/1997

Department: Public Safety

BU: Exec

Retirement Date: 02/04/2022

ITEM 5: CONTRIBUTION WITHDRAWALS – INFORMATION ONLY

A. Robert Blocker

Department: Nursing

BU: 1303-467

Participation date: 11/30/2020

Termination date: 12/03/2021

Withdrawal date: 12/21/2021

ITEM 6: DEATH AFTER RETIREMENT – INFORMATION ONLY

A. PASQUALE RUBANO (DATE OF DEATH: 11/23/2021)

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

ITEM 7: 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.

Jody Taylor

Hired: 04/26/2010

Retired: PENDING

Position: Caretaker

MOTION: Made by Trustee Pietrosimone to approve

MOTION SECONDED: by Trustee Graves

MOTION CARRIED: by unanimous vote

ITEM 8: NON-SERVICE-CONNECTED DISABILITY RETIREMENT:

This applicant has submitted a non-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.

Larry Cates (BOE)

Hired: 09/23/1997

Retired: 11/19/2021

Position: In-House Suspension

MOTION: Made by Trustee Pietrosimone to approve

MOTION SECONDED: by Trustee Whetstone

AYES: Trustee Elicker, Trustee Sagnella, Trustee Graves, Trustee Whetstone, Trustee Gormany, Trustee Pietrosimone.

NAYES: Trustee Zangari

MOTION CARRIED: by majority vote

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

MOTION: Made by Trustee Graves to approve the bills

MOTION SECONDED: by Trustee Zangari

MOTION CARRIED: by unanimous vote

ITEM 10: OLD BUSINESS:

ITEM 11: NEW BUSINESS:

ITEM 12: ADJOURNMENT:

MOTION: Made by Trustee Graves to adjourn.

SECOND: Trustee Zangari

MOTION CARRIED: by unanimous vote

The meeting adjourned at 9:31 A.M.

NEXT REGULAR MEETING:

February 16, 2022

8:00 a.m.

ITEM 9: ITEMIZED BILLS FOR PAYMENT:

A) LEGAL EXPENSES:

BRENNER, SALTZMAN & WALLMAN LLP- PROFESSIONAL SERVICES: DECEMBER 2021 #67589	\$6,000.00
Total Legal Expenses	\$6,000.00

B). INVESTMENT EXPENSES:

First State Trust Company – 07/01/2021-09/30/2021	\$8,534.49
First State Trust Company – 10/1/2021-12/31/2021	\$9,278.40
Total Investment Expenses	\$17,812.89

Total Expenses	\$23,812.89
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ATTEST:



Michael Gormany, Acting Controller, CERF Trustee