

**UNAPPROVED – SUBJECT TO CORRECTION**

**Pension and Retirement Board  
Regular Meeting  
November 15, 2018**

The Pension and Retirement Board held their Regular Meeting on Thursday, November 15, 2018 in the Parsons Government Complex, Conference Room C. Chairman Cody called the meeting to order at 6:07 p.m.

**Members Present**

C. Cody, Chairman  
M. Chaco  
C. McInnis  
M. Palumbo (by phone)  
G. Hammond  
G. Kimmel (by phone)  
A. Maher  
B. Marschner  
M. Tutino  
F. Murphy  
R. Smith (Alt)

**Members Absent**

M. Hedman  
R. Elwell  
W. Farrell  
L. Mahoney  
T. Bradbury  
M. Colucci (Alt)  
J. Montalbano (Alt)  
M. Catanuto (Alt)  
J. Keeler (Alt)  
M. Moreno (Alt)

**Also Present**

L. Kelliher, Human Resources Dept.  
B. Simpson, Recording Secretary

**Consideration of Minutes:**

Chairman Cody and Mr. McInnis made and seconded a motion to approve the minutes of the Regular Meeting held October 18, 2018 as presented. Motion carried unanimously.

**Chairman's Report:**

None

**New Business:**

None

**Old Business:**

- a. Pension Trust Administrative Services RFQ  
No report

- b. Investment Consulting Services RFQ  
No report

**Pension Requests:**

- |     |                |   |                                    |
|-----|----------------|---|------------------------------------|
| (a) | Kenneth Garvin | Code 5 – City (PW)                          | In Process/Pending<br>Drs. Reports |
|     |                | Non-Service Connected Disability Retirement |                                    |

Chairman Cody suggested to table the discussion of this pension, pending review of doctors' reports.

- |     |               |                    |             |
|-----|---------------|--------------------|-------------|
| (b) | Mark McCarthy | Code 5 – City (PW) | Application |
|     |               | Regular Retirement |             |

Chairman Cody and Mr. Chaco made and seconded a motion to grant a regular retirement pension request to Mr. McCarthy. Motion carried unanimously.

- |     |                    |                      |             |
|-----|--------------------|----------------------|-------------|
| (c) | Patricia Pickering | Code 8 – BOE (Media) | Application |
|     |                    | Regular Retirement   |             |

Chairman Cody and Mr. Chaco made and seconded a motion to grant a regular retirement pension request to Ms. Pickering. Motion carried unanimously.

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|-----|-------------|---------------------|-------------|
| (d) | Jean Lazcak | Code 5 – City (MIS) | Application |
|     |             | Early Retirement    |             |

Chairman Cody and Mr. Chaco made and seconded a motion to grant an early retirement pension request to Ms. Lazcak. Motion carried unanimously.

- |     |            |                     |             |
|-----|------------|---------------------|-------------|
| (e) | Peter Hoff | Code 3 – City (MIS) | Application |
|     |            | Regular Retirement  |             |

Chairman Cody and Mr. Chaco made and seconded a motion to grant a regular retirement pension request to Mr. Hoff. Motion carried unanimously.

- |     |                 |                        |              |
|-----|-----------------|------------------------|--------------|
| (f) | Wendy Valentine | Code 5 – City (Health) | Calculations |
|     |                 | Regular Retirement     |              |

Chairman Cody and Mr. Chaco made and seconded a motion to grant a regular retirement pension in the annual amount of \$27,785.50, monthly payments of \$2,315.46. Motion carried unanimously.

(g) Michael Donegan

Code  
SCD Retirement

Calculations

Mr. Murphy and Mr. Chaco made and seconded a motion to grant a service connected disability retirement pension in the annual amount of \$76,128.45, monthly payments of \$6,344.04. Motion carried unanimously.

(h) Cheryl Woodmansee

Code 5 – BOE (Secretary)  
Early Retirement

Application &  
Calculations

Mr. Smith and Mr. Chaco made and seconded a motion to grant a early retirement pension request to Ms. Woodmansee. Motion carried unanimously. Mr. Smith and Mr. McInnis made and seconded a motion to grant an early retirement pension in the annual amount of \$10,273.02, monthly payments of \$856.09. Motion carried unanimously.

#### **Withdrawals and Refunds:**

(a) Kaja Guilmette

Code 5 – City (Human Svs)  
Entered: 7/9/2018

Application/Calculations  
Termed: 11/9/2018

Chairman Cody and Mr. McInnis made and seconded a motion to accept the withdrawal and refund request to Ms. Guilmette. Motion carried unanimously. Chairman Cody and Mr. McInnis made and seconded a motion to grant the withdrawal and refund request in the amount of \$ 690.27. Motion carried unanimously.

#### **Buy Ins:**

None

#### **Contingent Annuitant Option:**

(a) Louis Lanzaro

Code 5 – City (PW)  
75% Contingent Annuitant Option  
Beneficiary: Kate Lanzaro

Chairman Cody and Mr. Chaco made and seconded a motion to accept the 75% Contingent Annuitant Option. Motion carried unanimously

### **Applications of Entry:**

Chairman Cody read the following applications of entry:

(a)	Raffaella Gagliardi	Code 8: BOE (Food Service)	Entry: 10/22/2018
(b)	Sydney White	Code 5: City (Police Dispatch)	Entry: 10/26/2018
(c)	Richard Brantley	Code 5: City (PW)	Entry: 9/17/2018
(d)	Karen Carleton	Code 5: BOE (Secretary)	Entry: 11/2/2018
(e)	Jorge Orellana	Code 5: BOE (Bldg Maint)	Entry: 9/20/2018
(f)	Cass Phillipott	Code 5: BOE (Secretary)	Entry: 10/16/2018

### **Invoices:**

Chairman Cody and Mr. McInnis made and seconded a motion to amend the agenda and include an invoice from M. Paolini within the request for invoice payments. Motion carried unanimously.

(a) Michael Paolini - \$9,800.00

Mr. Chaco and Mr. Tutino made and seconded a motion to authorize payment to Michael Paolini, CPA, in the amount of \$9,800.00 for their invoice dated October 30, 2018. Motion carried unanimously.

(b) Well Fargo - \$1,552.75

Mr. Chaco and Mr. Tutino made and seconded a motion to authorize payment to Wells Fargo Bank in the amount of \$1,552.75 for their invoice dated October 9, 2018. Motion carried unanimously.

(c) Boyd Watterson - \$21,628.00

Mr. Chaco and Mr. Tutino made and seconded a motion to authorize payment to Boyd Watterson in the amount of \$21,628.00 for their invoice dated October 25, 2018. Motion carried unanimously

(d) Beirne Wealth - \$159,615.39

Mr. Chaco and Mr. Tutino made and seconded a motion to authorize payment to Beirne Wealth in the amount of \$159,615.39 for their invoice dated October 15, 2018. Motion carried unanimously.

(e) Toqueville - \$14,370.24

Mr. Chaco and Mr. Tutino made and seconded a motion to authorize payment to Tocqueville in the amount of \$14,370.24 for their invoice dated October 18, 2018. Motion carried unanimously.

(f) Neuberger Berman - \$97,085.12

Mr. Chaco and Mr. Tutino made and seconded a motion to authorize payment to Neuberger Berman in the amount of \$97,085.12 for their invoice dated October 12, 2018. Motion carried unanimously.

(g) Neuberger Berman - \$17,830.31

Mr. Chaco and Mr. Tutino made and seconded a motion to authorize payment to Neuberger Berman in the amount of \$17,830.31 for their invoice dated October 12, 2018. Motion carried unanimously.

(h) Lazard - \$25,047.23

Mr. Chaco and Mr. Tutino made and seconded a motion to authorize payment to Lazard in the amount of \$25,047.23 for their invoice dated October 10, 2018. Motion carried unanimously

**Report of Investment Advisor:**

No Report.

**Adjourn:**

Chairman Cody and Mr. Chaco made and seconded a motion to adjourn the meeting. Motion passed unanimously.

The meeting adjourned at 6:21 p.m.

Respectfully submitted,

Beth Simpson  
Recording Secretary