

**MINUTES OF  
PENSION AND RETIREMENT BOARD  
MEETING HELD  
JANUARY 19, 2012 – 7:30 P.M.  
CONFERENCE ROOM A - PARSONS GOVERNMENT COMPLEX**

**MEMBERS PRESENT**

J. Sartor  
R. Elwell  
T. Piskura  
L. Lah (Alt.)  
W. Shea  
R. Lynch  
F. Murphy (Alt.)  
K. Ali  
L. Mahoney  
M. Hedman  
M. Chaco  
T. Bradbury  
R. Smith (Alt.)  
S. Firmender (Alt.)  
P. Beckwith  
T. Beirne

**MEMBERS ABSENT**

P. Staneski  
G. Kimmel (Alt.)  
C. Cody  
R. Riordan  
D. Sharoh  
R. Riordan (Alt.)  
G. Behrle (Alt.)

**ALSO PRESENT**

John Beirne, Merrill Lynch  
John Oliver Beirne, Merrill Lynch  
Jane Sterback, Pension Office  
Maryanne DeTullio, Rec. Secry.  
George Gasper, Bd. of Aldermen

Chairman Sartor called the meeting to order at 7:40 p.m.

**Election of Officers**

Mr. Hedman moved to re-elect the current slate of officers. The motion was seconded by Mr. Mahoney and carried unanimously.

**Disposition of Minutes:**

A motion to approve the minutes of the November 17, 2011 meeting was made by Mr. Hedman, seconded by Mr. Elwell and carried unanimously

**Report of the Chairman**

Chm. Sartor stated that some questions have been asked about the cost of living increase for the retirees which was tabled several months ago. He stated that he is appointing Mr. Shea, Mr. Chaco and Mr. Hedman to serve on a committee to make a recommendation to the Board on this matter.

**Pension Requests**

(a) Stephen Staurovsky

Code 3 – Police

Regular Pension – Calculations

Mr. Piskura moved that Stephen Staurovsky be granted a regular retirement pension in the annual amount of \$45,979.28, monthly payments of \$3,831.61, retroactive to 11/18/11. The motion was seconded by Mr. Elwell and carried unanimously.

(b) Janet Terry

Code 5 – PW (Highway)

Regular Pension (Early) – Calculations

Mr. Hedman moved that Janet Terry be granted a regular early retirement pension in the annual amount of \$8,056.42, monthly payments of \$671.37, retroactive to 11/26/11. The motion was seconded by Mr. Elwell and carried unanimously.

**Pension Requests, Cont'd.**

(c) Daniel Hooks

Code 5 – PW (Sanitation)

Regular Retirement – Appl. & Cals.

Mr. Hedman moved that the application from Daniel Hooks for regular retirement pension be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

Mr. Hedman moved that Daniel Hooks be granted a regular retirement pension in the annual amount of \$75,736.27, monthly payments of \$6,311.36, retroactive to 12/31/11. The motion was seconded by Mr. Elwell and carried unanimously.

(d) Carla McNamara

Code 5 – City (Health)

Regular Retirement – Recalculation  
After Retro

Ms. Lynch moved that Carla McNamara be granted a regular retirement pension in the annual amount of \$30,130.46, monthly payments of \$2,510.87, retroactive to 09/10/11.

The motion was seconded by Mr. Elwell and carried unanimously.

(e) Thomas Rea

Code 5 – PW (Sanitation)

Regular Retirement – Application

Mr. Hedman moved that the application from Thomas Rea for a regular retirement pension be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

(f) Sandra Betzig

Code 9 – City (Recreation)

Regular Retirement (Vesting) –

Application & Calculations

Ms. Lynch moved that the application for regular retirement pension with vesting from Sandra Betzig be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

Ms. Lynch moved that Sandra Betzig be granted a regular retirement pension with vesting in the annual amount of \$18,305.69, monthly payments of \$1,525.47, beginning 11/22/28. The motion was seconded by Mr. Elwell and carried unanimously.

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**Pension Requests, Cont'd.**

(g) David Dulin

Code 5 – PW (Highway)

Regular Retirement – Application

Mr. Hedman moved that the application from David Dulin for a regular retirement pension be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

(h) Kathleen Kuchta

Code 9 – City (DPLU)

Regular (Early) Retirement – Applic.

Ms. Lynch moved that the application from Kathleen Kuchta for regular (early) retirement be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

(i) Gabrielle Beltz

Code 5 – BOE (Secretary)

Regular Retirement – Application

Mr. Bradbury moved that the application from Gabrielle Beltz for a regular retirement pension be accepted. The motion was seconded by Mr. Hedman and carried unanimously.

**Withdrawals & Refunds**

(a) Winthrop Smith, Jr.

Code 5 – City (City Attorney)

Entered: 01/12/09 Term: 11/21/11

Principal: \$ 9,967.46

Interest: 745.30

Total: \$10,712.76

Ms. Lynch moved that the withdrawal request from Winthrop Smith, Jr. be approved. The motion was seconded by Mr. Elwell and carried unanimously.

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**Withdrawals & Refunds, Cont'd.**

(b) Lisa DiLullo

Code 5 – City (Mayor's Office)

Entered: 12/29/08 Term: 11/21/11

Principal: \$8,104.28

Interest: 627.26

Total: \$8,731.54

Ms. Lynch moved that the withdrawal request from Lisa DiLullo be approved. The motion was seconded by Mr. Elwell and carried unanimously.

(c) Kenneth Delohery

Code 5 – City (Assessor's)

Entered: 12/23/09 Term: 12/02/11

Principal: \$7,426.85

Interest: 501.28

Total: \$7,928.13

Ms. Lynch moved that the withdrawal request from Kenneth Delohery be approved. The motion was seconded by Mr. Elwell and carried unanimously.

(d) Sean Beirne

Code 5 – City (Reg. Voters)

Entered: 02/23/05 Term: 10/05/11

Principal: \$5,092.29

Interest: 800.74

Total: \$5,893.03

Ms. Lynch moved that the withdrawal request from Sean Beirne be approved. The motion was seconded by Mr. Elwell and carried unanimously.

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**Buy Ins**

(a) Clifford Jeynes

Code 5 – BOE (Bldg. Maint.)

Military Buy-In Applic. & Cals.

Mr. Bradbury moved that the buy-in request from Clifford Jeynes in the amount of \$5,003.54 be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

(b) Walter Kubek, Jr.

Code 5 – BOE (Bldg. Maint.)

Military Buy-In Applic. & Cals.

Mr. Bradbury moved that the buy-in request from Walter Kubek, Jr. in the amount of \$3,526.75 be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

(c) Frank Lasorso, Jr.

Code 5 – BOE (Bldg. Maint.)

Military Buy-In Applic. & Cals.

Mr. Bradbury moved that the buy-in request from Frank Lasorso, Jr. in the amount of \$3,225.28 be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

**Contingent Annuitant Option – None**

**Invoices:**

(a) Boyd Watterson (TALF) - \$12,311.00

Mr. Elwell moved that the invoice from Boyd Watterson (TALF) in the amount of \$12,311.00 be paid. The motion was seconded by Mr. Chaco and carried unanimously.

(b) Neuberger Berman – Value - \$43,070.97

Mr. Elwell moved that the invoice from Neuberger Berman Value in the amount of \$43,070.97 be paid. The motion was seconded by Mr. Chaco and carried unanimously.

(c) Neuberger Berman – Mid Cap - \$13,373.41

Mr. Elwell moved that the invoice from Neuberger Berman Mid Cap in the amount of \$13,373.41 be paid. The motion was seconded by Mr. Chaco and carried unanimously.

**Invoices, Cont'd:**

(d) Neuberger Berman – Large Cap - \$98,913.92

Mr. Elwell moved that the invoice from Neuberger Berman Large Cap in the amount of \$98,913.92 be paid. The motion was seconded by Mr. Chaco and carried unanimously.

(e) Boyd Watterson (TALF) - \$9,266.00

Mr. Elwell moved that the invoice from Boyd Watterson (TALF) dated 12/6/11 in the amount of \$9,266.00 be paid. The motion was seconded by Mr. Chaco and carried unanimously.

(f) Michael Paolini - \$3,400.00

Mr. Elwell moved that the invoice from Michael Paolini in the amount of \$3,400.00 be paid. The motion was seconded by Mr. Chaco and carried unanimously.

**Report of the Investment Advisor**

Mr. Beirne presented the performance report for the year ending December 31, 2011 and reviewed it with the Board.

**Applications of Entry**

(a) Ariane Swift

Code 5 – City (Accounting)

Entered: 11/07/11 DOB 07/22/69

(b) Noel Luth

Code 3 – Police

Entered: 11/18/11 DOB 07/26/68

(c) Benjamin Blake

Code 3 – City (Mayor)

Entered: 11/21/11 DOB 12/28/77

(d) Jonathan Berchem

Code 5 – City (City Attorney)

Entered: 11/22/11 DOB: 09/96/69

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**Applications of Entry, Cont'd.**

(e) Shaun Bennett

Code 5 – City (PW)

Entered: 12/05/11 DOB: 09/20/81

(f) Halina Wozniak-Glowacki

Code 5 – City (PW)

Entered: 12/19/11 DOB: 07/29/56

(g) Justin Czaplicki

Code 5 – BOE (Maintenance)

Entered: 12/09/11 DOB: 04/27/82

**Committee Reports**

(a) Asset Allocation & Disbursing Comm – No Report

(b) Committee for Proxy Voting – No Report

(c) Committee Regarding Audit – No Report

A motion to adjourn was made by Mr. Mahoney, seconded by Mr. Chaco and carried unanimously. The meeting was adjourned at 8:55 p.m.

ATTEST:

Maryanne DeTullio  
Recording Secretary