

**MINUTES OF  
PENSION AND RETIREMENT BOARD  
MEETING HELD  
FEBRUARY 19, 2015 – 6:00 P.M.  
CONFERENCE ROOM A - PARSONS GOVERNMENT COMPLEX**

**MEMBERS PRESENT**

C. Cody  
R. Elwell  
G. Kimmel  
T. Beirne  
M. Hedman  
S. Firmender (Alt.)  
P. Beckwith  
M. Palumbo  
M. Chaco  
A. Maher  
M. Palumbo  
B. Marschner

**MEMBERS ABSENT**

W. Eisenhandler (Alt.)  
L. Lah (Alt.)  
M. Moreno (Alt.)  
R. Pettiti  
P. Staneski  
T. Bradbury  
F. Murphy  
R. Smith (Alt.)  
L. Mahoney  
J. Keeler (Alt.)

**ALSO PRESENT**

John Beirne, Beirne Wealth  
John Oliver Beirne, Beirne Wealth  
T. Barnes, Human Res. Dir.  
Lauren Pisacane, Pension Office  
Maryanne DeTullio, Rec. Sec.

The meeting was called to order at 6:40 p.m. by C. Cody, Chairman.

**Disposition of Minutes:**

A motion to approve the minutes of the January 15, 2015 meeting was made by Mr. Chaco, seconded by Mr. Firmender. T. Barnes noted that under Pension Requests Item (c) the retroactive date for Tracy Mooney should be 12/12/14. Under Applications of Entry Item (f) Maria Nunno should be Code 8, BOE. The motion was carried unanimously.

**Report of the Chairman – No Report**

**Pension Requests**

(a) Joseph Spak

Code 5 – BOE (Maintenance)  
Regular Retirement – Application

Ms. Palumbo moved that the application from Joseph Spak for a regular retirement pension be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

**Pension Requests, Cont'd.**

(b) James F. Cooper

Code 5 – City (PW)  
Regular Retirement – Application

Ms. Palumbo moved that the application from James F. Cooper for a regular retirement pension be accepted. The motion was seconded by Mr. Chaco and carried unanimously.

(c) Lawrence Ives

Code 5 – City (PW)  
Regular Retirement – Calculations

Mr. Hedman moved that Lawrence Ives be granted a regular retirement pension in the annual amount of \$47,044.00, monthly payments of \$3,920.33, retroactive to 01/03/2015. The motion was seconded by Mr. Elwell and carried unanimously.

(d) Andrew McBride

Code 5 – City (Health)  
Regular Retirement – Calculations

Ms. Palumbo moved that Andrew McBride be granted a regular retirement pension in the annual amount of \$39,959.89, monthly payments of \$3,329.99 retroactive to 01/03/2015.. The motion was seconded by Mr. Elwell and carried unanimously.

(e) Donna Hyatt

Code 5 – BOE (Secretary)  
Regular Retirement – Calculations

Mr. Hedman moved that Donna Hyatt be granted a regular retirement pension in the annual amount of \$24,816.02, monthly payments of \$2,068.00 retroactive to 01/10/2015. The motion was seconded by Mr. Elwell and carried unanimously.

(f) John Simko

Code 3 – Police  
Regular Retirement – Calculations

Mr. Marschner moved that John Simko be granted a regular retirement pension in the annual amount of \$70,720.24, monthly payments of \$5,893.35 retroactive to 01/30/2015. The motion was seconded by Mr. Elwell and carried unanimously.

(g) Janet Perreault

Code 5 – City (Animal Shelter)  
Regular Retirement – Calculations

Ms. Palumbo moved that Janet Perreault be granted a regular retirement pension in the annual amount of \$14,300.16, monthly payments of \$1,191.68 retroactive to 01/03/2015. The motion was seconded by Mr. Elwell and carried unanimously.

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**Pension Requests, Cont'd.**

(h) Nancy Moran

Code 8 – BOE (Café)  
Regular Retirement – Calculations

Mr. Hedman moved that Nancy Moran be granted a regular retirement pension in the annual amount of \$5,543.94, monthly payments of \$461.99 retroactive to 01/02/2015. The motion was seconded by Mr. Elwell and carried unanimously.

**Withdrawals & Refunds**

(a) Lynne McNamee

Code 5 – Registrar of Voters  
Entered: -01/09/13 Term: 01/06/15  
Principal: \$2,785.80  
Interest: 104.19  
Total: \$2,889.99

Mr. Cody moved that the withdrawal request from Lynne McNamee be approved. The motion was seconded by Mr. Firmender and carried unanimously.

**Buy Ins - None**

**Contingent Annuitant Option - None**

**Invoices**

(a) Wells Fargo - \$2,192.42

Mr. Elwell moved that Wells Fargo be paid the sum of \$2,192.42 for their invoice dated 01/08/15. The motion was seconded by Mr. Firmender and carried unanimously.

(b) Michael Paolini - \$4,800.00

Mr. Elwell moved that Michael Paolini be paid the sum of \$4,800.00 for his invoice dated 02/03/15. The motion was seconded by Mr. Firmender and carried unanimously.

(c) BW Consulting - \$151,530.67

Mr. Elwell moved that BW Consulting be paid the sum of \$151,530.67 for their invoice dated 01/16/15. The motion was seconded by Mr. Firmender and carried unanimously.

(d) Boyd Watterson - \$46,660.00

Mr. Elwell moved that Boyd Watterson be paid the sum of \$46,660.00 for their invoice dated 01/14/15. The motion was seconded by Mr. Firmender and carried unanimously.

**Invoices, Cont'd.**

(e) Lazard Asset Management - \$18,927.99

Mr. Elwell moved that Lazard Asset Management be paid the sum of \$18,927.99 for their invoice dated 01/13/15. The motion was seconded by Mr. Firmender and carried unanimously.

(f) Neuberger Berman - \$11,194.27

Mr. Elwell moved that Neuberger Berman Mid Cap be paid the sum of \$11,194.27 for their invoice dated 01/14/15. The motion was seconded by Mr. Firmender and carried unanimously.

(g) Neuberger Berman - \$100,642.95

Mr. Elwell moved that Neuberger Berman Large Cap be paid the sum of \$100,642.95 for their invoice dated 01/14/15. The motion was seconded by Mr. Firmender and carried unanimously.

(h) Neuberger Berman - \$64,629.75

Mr. Elwell moved that Neuberger Berman Value be paid the sum of \$64,629.75 for their invoice dated 01/14/15. The motion was seconded by Mr. Firmender and carried unanimously.

(i) WHV Investment Management - \$28,569.00

Mr. Elwell moved that WHV Investment Management be paid the sum of \$28,569.00 for their invoice dated 01/26/15. The motion was seconded by Mr. Firmender and carried unanimously.

(j) Zesiger Capital - \$91,218.20

Mr. Elwell moved that Zesiger Capital be paid the sum of \$91,218.20 for their invoice dated 02/03/15. The motion was seconded by Mr. Firmender and carried unanimously.

**Report of the Investment Advisor**

Mr. Beirne presented the investment report for the month ending 1/31/15 and reviewed it with the Board. He stated that Zesiger Capital is no longer handling public equities and he will meet with the Asset Allocation Committee to discuss this matter.

**Applications of Entry**

(a) Joyce Marlow

Code 5 – Registrar of Voters Office  
Entry: 02/02/15 DOB: 05/02/57

(b) Molly Dryman

Code 5 – BOE (Secretary)  
Entry: 11/14/14 DOB: 12/20/85

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

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|--------------------------|--|
| (c) James E. Stiewing    | Code 5 – BOE (Custodian)<br>Entry: 01/23/15 DOB: 06/25/70            |
| (d) Thomas J. Mirto      | Code 3 – Fire Department<br>Entry: 01/26/15 DOB: 12/27/79            |
| (e) Maureen Hickey       | Code 3 – Fire Department<br>Entry: 01/26/15 DOB: 08/25/87            |
| (f) Robert George        | Code 3 – Fire Department<br>Entry: 01/26/15 DOB: 11/30/79            |
| (g) Kevin Frank          | Code 3 – Fire Department<br>Entry: 01/26/15 DOB: 08/24/87            |
| (h) Ryan P. Springer     | Code 5 – BOE (Helpdesk Technician)<br>Entry: 12/22/14 DOB: 02/24/92  |
| (i) Christopher Hathaway | Code 5 – BOE (Bldg.Maint.)<br>Entry: 7/11/14 DOB: 12/5/94            |
| (j) Daniel Gray II       | Code 5 – BOE (Shipping & Receiving)<br>Entry: 12/08/14 DOB: 08/05/90 |
| (k) William Chiero       | Code 5 – PW (Garage)<br>Entry: 01/05/15 DOB: 04/24/74                |

**Committee Reports**

- (a) Asset Allocation & Disbursing Comm. – No Report

A motion to adjourn was made by Mr. Firmender, seconded by Mr. Beckwith and carried unanimously. The meeting was adjourned at 6:50 p.m.

ATTEST:

Maryanne DeTullio  
Recording Secretary