

Unapproved – Subject to Correction

**MINUTES OF
PENSION AND RETIREMENT BOARD
MEETING
HELD
MARCH 20, 2008 - 7:30 P.M.
CONFERENCE ROOM A - PARSONS GOVERNMENT COMPLEX**

MEMBERS PRESENT

W. Schempp
C. Cody
C. Dunn
L. Mahoney
P. Staneski
R. Lynch
B. Joy
M. Chaco
R. Elwell
G. Behrle
J. Whitaker
M. Hedman
W. Shea
D. Eisenhandler
S. Firmender

MEMBERS ABSENT

J. Sartor
G. Nosal
J. Matchett
T. Lewis
G. Baker

ALSO PRESENT

L. Pisacane, Pension Dept.
M. DeTullio, Rec. Secr.

Vice Chairman Schempp called the meeting to order at 7:30 p.m.

Disposition of Minutes:

Mr. Eisenhandler moved to accept the minutes of the February 21, 2008 meeting. The motion was seconded by Mr. Whitaker and carried unanimously.

Report of the Chairman - No Report

Pension Requests:

(a) Bruce Varga

Code 3 - Fire Department
Regular Retirement - Calculations

Mr. Eisenhandler moved that Bruce Varga be granted a regular retirement pension in the annual amount of \$49,297.59, monthly payments of \$4,108.13 retroactive to 01/26/08. The motion was seconded by Mr. Whitaker and carried unanimously.

Pension Requests, Cont'd.

(b) Richard Dzialo

Code 3 - Fire Department
Regular Retirement - Calculations

Mr. Eisenhandler moved that Richard Dzialo be granted a regular retirement pension in the annual amount of \$35,640.47, monthly payments of \$2,970.04, retroactive to 02/02/08. The motion was seconded by Mr. Whitaker and carried unanimously.

(c) Nicholas Ricci

Code 3 - Police Department
Regular Retirement - Application

Mr. Dunn moved that the application from Nicholas Ricci for regular retirement pension be accepted. The motion was seconded by Mr. Whitaker and carried unanimously.

(d) Christopher Bodnar

Code 5 - PW (Wastewater)
Regular Retirement - Application

Mr. Hedman moved that the application from Christopher Bodnar for regular retirement pension be accepted. The motion was seconded by Mr. Eisenhandler and carried unanimously.

Withdrawals & Refunds

(a) James B. Stewart

Code 3 - Fire Department (Dispatch)
Entered: 09/24/07 Termin: 12/26/07
Principal: \$396.02
Total: \$396.02

Mr. Eisenhandler moved that the withdrawal request from James B. Stewart be approved. The motion was seconded by Mr. Whitaker and carried unanimously.

Buy Ins

(a) Christopher Bodnar

Code 5 - PW Department
Military Service Buy-In - Application &
Calculations (\$2,633.78)

(b) Christopher Bodnar

Code 5 - PW Department
Prior Service Buy-In - Application &
Calculations (\$2,607.38)

Read into the record.

Contingent Annuitant Options - None**Invoices**

(a) Mr. Cody moved that Zesiger Capital be paid the sum of \$259,602.28. The motion was seconded by Mr. Whitaker and carried unanimously.

(b) Mr. Cody moved that Neuberger Berman (Mid Cap) be paid the sum of \$14,070.81. The motion was seconded by Mr. Whitaker and carried unanimously.

(c) Mr. Cody moved that Neuberger Berman (Large Cap) be paid the sum of \$103,595.91. The motion was seconded by Mr. Elwell and carried unanimously.

(d) Mr. Cody moved that Neuberger Berman (Value) be paid the sum of \$65,605.88. The motion was seconded by Mr. Staneski and carried unanimously.

(c) Mr. Cody moved that Michael Paolini be paid the sum of \$2,900.00. The motion was seconded by Mr. Eisenhandler and carried unanimously.

Report of the Investment Advisor - No Report**Applications of Entry**

(a) Mary Jo Smith	Code 5 - Health Department Entry: 02/11/08 DOB: 12/01/57
(b) Seth Willox	Code 5 - Fire Department (Dispatch) Entry: 02/10/08 DOB: 05/31/82
(c) Kenton Brooks	Code 5 - Police Dept. (Comm. Agt.) Entry: 02/22/08 DOB: 04/28/82
(d) Claudette Olivia Smith	Code 5 - Police Dept. (Comm. Agt.) Entry: 02/22/08 DOB: 09/16/82

Committee Reports

(a) Asset Allocation Committee - No Report
(b) Committee for proxy voting - No Report.
(c) Committee regarding audit - No Report

A motion to adjourn was made by Mr. Whitaker, seconded by Mr. Staneski and carried unanimously. The meeting was adjourned at 7:45 p.m.

ATTEST:

Maryanne DeTullio