

Unapproved – Subject to Correction

**MINUTES OF
PENSION AND RETIREMENT BOARD
MEETING
HELD
APRIL 17, 2008 - 7:30 P.M.
CONFERENCE ROOM A - PARSONS GOVERNMENT COMPLEX**

MEMBERS PRESENT

J. Sartor
C. Cody
C. Dunn
G. Nosal
T. Lewis
R. Lynch
D. Eisenhandler
M. Chaco
R. Elwell
G. Behrle
W. Shea

MEMBERS ABSENT

W. Schempp
L. Mahoney
J. Matchett
P. Staneski
G. Baker
B. Joy
J. Whitaker
M. Hedman
S. Firmender

ALSO PRESENT

John Beirne, Merrill Lynch
L. Pisacane, Pension Dept.
M. DeTullio, Rec. Secr.

Chairman Sartor called the meeting to order at 7:55 p.m.

Disposition of Minutes:

Mr. Lewis moved to accept the minutes of the March 20, 2008 meeting. The motion was seconded by Mr. Elwell and carried unanimously.

Report of the Chairman - No Report

Pension Requests:

(a) Nicholas Ricci

Code 3 - Police Department
Regular Retirement - Calculations

Mr. Dunn moved that Nicholas Ricci be granted a regular retirement pension in the annual amount of \$34,475.72, monthly payments of \$2,872.98 retroactive to 03/21/08. The motion was seconded by Mr. Elwell and carried unanimously.

Pension Requests, Cont'd.

(b) Christopher Bodnar

Code 5 - PW (Wastewater)
Regular Retirement - Calculations

Mr. Lewis moved that Christopher Bodnar be granted a regular retirement pension in the annual amount of \$35,675.02, monthly payments of \$2,972.92, retroactive to 03/08/08. The motion was seconded by Mr. Eisenhandler and carried unanimously.

(c) Ronald Dunphy

Code 5 - PW (Highway)
Regular Retirement - Appl. & Calc.

Mr. Lewis moved to accept the application for regular retirement pension from Ronald Dunphy. The motion was seconded by Mr. Elwell and carried unanimously. Mr. Lewis moved that Ronald Dunphy be granted a regular retirement pension in the annual amount of \$22,900.50, monthly payments of \$1,908.38, retroactive to 03/15/08. The motion was seconded by Mr. Elwell and carried unanimously.

(d) Maureen Picciano

Code 9 - Bldg. Inspection Department
Regular Retirement (Early) - Application

Ms. Lynch moved that the application from Maureen Picciano for regular retirement (early) pension be accepted. The motion was seconded by Mr. Lewis and carried unanimously.

(e) David Miller

Code 3 - Fire Department
Service Connected Disab. Retirement -
Application

Mr. Eisenhandler moved that the application from David Miller for service connected disability retirement pension be accepted. The motion was seconded by Mr. Elwell and carried 9-1 with Mr. Shea opposed.

Withdrawals & Refunds

(a) Robert V. Norton

Code 5 - Fire Department (Dispatch)
Entered: 09/24/07 Termin: 01/18/08
Principal: \$504.12
Total: \$504.12

Mr. Eisenhandler moved that the withdrawal request from Robert V. Norton be approved. The motion was seconded by Mr. Elwell and carried unanimously.

Buy Ins

(a) Ronald Dunphy

Code 5 - PW Department
Prior Service Buy-In - Application &
Calculations (See Letter of Agreement)

Mr. Lewis moved that the prior service buy-in request from Ronald Dunphy in the amount of \$10,579.10 be approved. The motion was seconded by Mr. Elwell and carried unanimously.

Contingent Annuitant Options

(a) Alfred Riegert

Code 5 - BOE Bldg. Maint. Department
Request for 75% Contingent Annuitant
Option Beneficiary - Sharon M. Riegert,
Wife

Mr. Nosal moved that the contingent annuitant request from Alfred Riegert be approved. The motion was seconded by Mr. Eisenhandler and carried unanimously.

Invoices

(a) Mr. Elwell moved that Wentworth, Hauser and Violich be paid the sum of \$807.00. The motion was seconded by Mr. Eisenhandler and carried unanimously.

Report of the Investment Advisor

Mr. Beirne presented information regarding the stock and bond markets and spoke to the Board on them.

Applications of Entry

(a) Robert Malone

Code 5 - BOE Computer Department
Entry: 05/14/08 DOB: 07/11/80

Committee Reports

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

Upon motion duly made and seconded by meeting was adjourned at 9:25 p.m.

ATTEST:

Maryanne DeTullio