

**MINUTES OF  
PENSION AND RETIREMENT BOARD  
MEETING HELD  
APRIL 17, 2014 – 6:00 P.M.  
CONFERENCE ROOM A - PARSONS GOVERNMENT COMPLEX**

**MEMBERS PRESENT**

C. Cody  
R. Elwell  
F. Murphy  
L. Mahoney  
P. Staneski  
P. Beckwith  
R. Lynch  
R. Smith (Alt.)  
A. Maher  
M. Chaco  
T. Bradbury  
J. Keeler (Alt.)

**MEMBERS ABSENT**

S. Firmender (Alt.)  
L. Lah (Alt.)  
M. Moreno (Alt.)  
T. Beirne  
R. Petitti  
R. Anderson  
W. Eisenhandler (Alt.)  
M. Hedman  
G. Kimmel

**ALSO PRESENT**

John Oliver Beirne, Beirne Wealth  
Jane Sterback, Pension Office  
Maryanne DeTullio, Rec. Secr.

The meeting was called to order at 6:05 p.m. by C. Cody, Chairman.

**Disposition of Minutes:**

A motion to approve the minutes of the March 20, 2014 meeting was made by Mr. Chaco, seconded by Mr. Elwell and carried unanimously.

**Report of the Chairman**

Mr. Cody stated that the investment manager meetings will be coming up in May and he asked all members to try to attend as many as possible. Mr. Cody stated that the Ad Hoc Study has been ordered and will be available in September. He stated that the members should have received copies of the latest actuarial report and he suggested waiting until the fall to have a representative from Hooker & Holcombe at a meeting to discuss the reports with the Board. He asked all members to review the actuarial report and prepare any questions for when Hooker & Holcombe will be at the meeting.

**Pension Requests**

(a) Antoinette Carey

Code 5 – City (Reg. Voters)  
Regular Retirement - Calculations

Ms. Lynch moved that Antoinette Carey be granted a regular retirement pension in the annual amount of \$9,411.35, monthly payments of \$784.28, retroactive to 03/08/14. The motion was seconded by Mr. Elwell and carried unanimously.

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**Pension Requests, Cont'd.**

(b) Loryn Johnson

Code 35 – City (BOE)  
Regular Retirement - Calculations

Mr. Smith moved that Loryn Johnson be granted a regular retirement pension in the annual amount of \$11,156.04, monthly payments of \$929.67, retroactive to 03/08/14. The motion was seconded by M4. Elwell and carried unanimously.

(c) Gerald Butler

Code 3 – Police  
Regular Retirement – Application

Mr. Murphy moved that the application from Gerald Butler for a regular retirement be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

(d) Thomas Rak, Jr.

Code 5 – Fire (Dispatch)  
Regular Retirement – Vesting –  
Application and Calculations

Mr. Murphy moved that the application from Thomas Rak, Jr. for regular retirement (vesting) pension be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

Mr. Murphy moved that Thomas Rak, Jr. be granted a regular (vesting) pension in the annual amount of \$27,324.41, monthly payments of \$2,277.03, beginning 08/23/28. The motion was seconded by Mr. Elwell and carried unanimously.

(e) John Dini, Jr.

Code 5 – BOE (Bldg. Maint.)  
Regular Retirement – Appl. & Calcs.

Mr. Smith moved that the application from John Dini, Jr. for a regular retirement pension be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

Mr. Smith moved that John Dini, Jr. be granted a regular retirement pension in the annual amount of \$17,871.95, monthly payments of \$1,489.33, retroactive to 04/08/14. The motion was seconded by Mr. Elwell and carried unanimously.

**Withdrawals & Refunds**

(a) Melissa Dubiel

Code 5 – City (Human Services)  
Entered 4/3/00 Term: 12/20/13  
Principal: \$20,920.64  
Interest: \$ 6,411.47  
Total: \$27,332.11

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

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

(b) Suzanne Sheridan

Code 9 – City (MIS)  
Entered: 10/4/10 Term: 3/21/14  
Principal: \$2,950.37  
Interest: 211.28  
Total: \$3,161.65

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

**Buy Ins - None****Contingent Annuitant Option**

(a) Daniel Abel

Code 5 – City (PW)  
Request for 100% Contingent Annuitant  
Option – Bene. – Denise Abel

Ms. Lynch moved that the 100% Contingent Annuitant Option Request from Daniel Abel be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

(b) Raymond Leeman, Sr.

Code 5 – City (PW)  
Request for 50% Contingent Annuitant  
Option – Bene. – Ellen Leeman

Ms. Lynch moved that the 50% Contingent Annuitant Option Request from Raymond Leeman, Sr. be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

**Invoices**

(a) Penn Capital - \$11,555.74

Mr. Elwell moved that Penn Capital be paid the sum of \$11,555.74. The motion was seconded by Mr. Chaco and carried unanimously.

**Report of the Investment Advisor**

Mr. Beirne presented the investment report for the month ending 3/31/14 and reviewed it with the Board.

**Applications of Entry – None**

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**Committee Reports**

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

A motion to adjourn was made by Mr. Mahoney, seconded by Mr. Staneski and carried unanimously. The meeting was adjourned at 6:45 p.m.

ATTEST:

Maryanne DeTullio  
Recording Secretary