

**MINUTES OF
PENSION AND RETIREMENT BOARD
MEETING HELD
SEPTEMBER 16, 2010 – 7:30 P.M.
CONFERENCE ROOM A – PARSONS GOVERNMENT COMPLEX**

MEMBERS PRESENT

J. Sartor
M. Chaco
C. Cody
R. Elwell
J. Whitaker
D. Eisenhandler
R. Lynch
P. Staneski
G. Compare
M. Hedman
T. Piskura
W. Shea
W. Parry
L. Mahoney
G. Behrle

MEMBERS ABSENT

G. Nosal
W. Schempp
T. Lewis
D. McKenna
S. Firmender
R. Riordan
K. Ali

ALSO PRESENT

Maryanne DeTullio, Rec. Sec.
Jane Sterback, Pension Office
John Beirne, Merrill Lynch
John O. Beirne, Merrill Lynch

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

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Disposition of Minutes:

A motion to approve the minutes of the August 19, 2010 meeting was made by Mr. Compare, seconded by Mr. Whitaker and carried unanimously

Report of the Chairman – No Report

Pension Requests

(a) Eric Theriault

Code 3 – Fire Department

Non-Service Connected Dis. Ret.

Calculations

Mr. Eisenhandler moved that Eric Theriault be granted a non-service connected disability retirement pension in the annual amount of \$43,515.13, monthly payments of \$3,626.26, retroactive to 08/20/2010. The motion was seconded by Mr. Whitaker and carried unanimously.

(b) Ina Geller

Code 5– BOE (Secretary)

Regular Retirement – Calculations

Mr. Whitaker moved that Ina Geller be granted a regular retirement pension in the annual amount of \$11,675.70, monthly payments of \$972.98, retroactive to 08/07/2010. The motion was seconded by Mr. Elwell and carried unanimously.

(c) Elinor Gregory

Code 5 – City (Mayor's Office)

Regular Retirement – Calculations

Mr. Whitaker moved that Elinor Gregory be granted a regular retirement pension in the annual amount of \$11,114.84, monthly payments of \$926.24, retroactive to 07/02/2010. The motion was seconded by Mr. Hedman and carried unanimously.

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Pension Requests, Cont'd.

(d) Lynne Gainnotti

Code 8 – BOE (Cafeteria)

Regular Retirement Vesting –

Application & Calculations

Mr. Whitaker asked if anyone can be named as a beneficiary and Mr. Sartor stated that yes anyone can be designated as a beneficiary.

Mr. Whitaker moved that the application from Lynne Gainnotti for a regular retirement pension (vesting) be accepted. The motion was seconded by Mr. Hedman and carried unanimously.

Mr. Whitaker moved that Lynne Gainnotti be granted a regular vested retirement pension in the annual amount of \$5,857.16, monthly payments of \$488.10, to begin 04/26/2012. The motion was seconded by Mr. Elwell and carried unanimously.

(e) Marsha Schultz

Code 5 - City (Health)

Regular Retirement – Application

Ms. Lynch moved that the application from Marsha Schultz for a regular retirement pension be accepted. The motion was seconded by Mr. Eisenhandler and carried unanimously.

Withdrawals & Refunds

(a) Roberto Ortiz

Code 5 – PW – Highway/Parks

Entered -06/14/10 Termin. 07/28/10

Principal: \$112.20

Interest: .03

Total: \$112.23

Mr. Hedman moved that the withdrawal request from Roberto Ortiz be approved. The motion was seconded by Mr. Elwell and carried unanimously.

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Buy Ins

(a) Joseph Vai

Code 5 – BOE (Bldg. Maint.)

Military Buy-in Applic. & Calcls.

Mr. Whitaker moved that the buy in request from Joseph Vai be approved. The motion was seconded by Mr. Hedman and carried unanimously.

Contingent Annuitant Option

(a) Phil Russell

Code 5 – BOE

Request for 50% Contingent Annuitant

Option Beneficiary: Carol Russell, Wife

Mr. Whitaker moved that the contingent annuitant option request from Phil Russell be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

Invoices:

(a) Lazard Asset Management - \$15,422.74

Mr. Elwell moved that the invoice from Lazard Asset Management in the amount of \$15,422.74 be paid. The motion was seconded by Mr. Whitaker and carried unanimously.

(b) Boyd Watterson (TALF) - \$13,429.00

Mr. Elwell moved that the invoice from Boyd Watterson (TALF) in the amount of \$13,429.00 be paid. The motion was seconded by Mr. Whitaker and carried unanimously.

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Report of the Investment Advisor

Mr. Beirne presented the monthly report for August, 2010 for the managers, which he reviewed with the Board.

Applications of Entry

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| (a) Jocelyn Mathiasen | Code 5 – City (Permitting & Land Use)
Entered: 08/16/10 DOB 12/04/66 |
| (b) Michelle Valerio | Code 5 – City (Empl & Training)
Entered: 08/17/10 DOB 01/13/87 |
| (c) Jason Stacoffe | Code 3 – Fire Department
Entered: 08/30/10 DOB 05/19/82 |
| (d) Thomas Hope | Code 3 – Fire Department
Entered: 08/30/10 DOB 04/28/88 |
| (e) Matthew Biroscak | Code 3 – Fire Department
Entered: 08/30/10 DOB 11/11/86 |
| (f) Matthew Ramos | Code 3 – Fire Department
Entered: 08/30/10 DOB 09/09/82 |
| (g) Douglas Hannigan | Code 3 – Fire Department
Entered: 08/30/10 DOB 10/18/88 |

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. Elwell, seconded by Mr. Compare and carried unanimously. The meeting was adjourned at 8:30 p.m.

ATTEST:

Maryanne DeTullio
Recording Secretary