

**MINUTES OF  
PENSION AND RETIREMENT BOARD  
MEETING HELD  
NOVEMBER 17, 2016 – 6:00 P.M.  
CONFERENCE ROOM C - PARSONS GOVERNMENT COMPLEX**

**MEMBERS PRESENT**

C. Cody  
R. Satti  
T. Bradbury  
L. Mahoney  
M. Hedman  
J. Maurutis (Alt.)  
M. Palumbo  
S. Firmender (Alt.)  
A. Maher  
B. Marschner  
M. Tutino  
M. Catanuto (Alt.)

**MEMBERS ABSENT**

P. Beckwith  
J. Keeler (Alt.)  
M. Chaco  
F. Murphy  
T. Beirne  
C. McInnis  
M. Moreno  
R. Elwell  
G. Kimmel  
R. Smith (Alt.)

**ALSO PRESENT**

Lynn Kelliher, Human Res. Dept.  
John Beirne, Beirne Wealth  
Ashley Lynch, Beirne Wealth  
T. Barnes, Human Res. Dir.  
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 October 20, 2016 meeting was made by Mr. Firmender, seconded by Mr. Hedman and carried unanimously.

**Report of the Chairman**

Mr. Cody stated that he had no report this month.

**Pension Requests**

(a) Robert Kobryn

Code 5 – BOE (Bldg. Maint)  
Regular Retirement – Calculations

Mr. Bradbury moved that Robert Kobryn be granted a regular retirement pension in the annual amount of \$18,935.58, monthly payments of \$1,577.96, retroactive to 10/01/16. The motion was seconded by Mr. Firmender and carried unanimously.

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**Pension Requests, Cont'd.**

(b) Janet Casey

Code 5 – City (Health Dept.)  
Regular Retirement – Calculations

Ms. Palumbo moved that Janet Casey be granted a regular retirement pension in the annual amount of \$19,693.03, monthly payments of \$1,641.09, retroactive to 10/05/16. The motion was seconded by Mr. Firmender and carried unanimously.

(c) Kelly Hammill

Code 5 – City (Public Works)  
Early Retirement - Calculations

Mr. Hedman moved that Kelly Hammill be granted an early retirement pension in the annual amount of \$17,992.91, monthly payments of \$1,499.41, retroactive to 09/30/16. The motion was seconded by Mr. Firmender and carried unanimously.

(d) Michael Dunn

Code 3 – Fire  
Regular Retirement - Calculations

Mr. Maurutis moved that Michael Dunn be granted a regular retirement pension in the annual amount of \$71,114.40, monthly payments of \$5,926.20, retroactive to 10/14/16. The motion was seconded by Mr. Firmender and carried unanimously.

(e) Susan Taft

Code 5 – City (Tax)  
Regular Retirement – Calculations

Ms. Palumbo moved that Susan Taft be granted a regular pension in the annual amount of \$37,712.27, monthly payments of \$3,142.69, retroactive to 10/04/16. The motion was seconded by Mr. Firmender and carried unanimously.

(f) David Busk, Jr.

Code 5 – City (Public Works)  
Regular Retirement – Application  
& Calculations

Mr. Hedman moved that the application from David Busk, Jr. for a regular retirement pension be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

Mr. Hedman moved that David Busk, Jr. be granted a regular retirement pension in the annual amount of \$10,183.92, monthly payments of \$848.66, commencing 07/13/47. The motion was seconded by Mr. Firmender and carried unanimously.

(g) Alexander Brockert

Code 5 – BOE (Custodian)  
Regular Retirement – Application

Mr. Bradbury moved that the application from Alexander Brockert for a regular retirement pension be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

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**Pension Requests, Cont'd.**

(h) Thomas Rinaldi

Code 5 – City (Public Works)  
Regular Retirement – Application

Mr. Cody moved that the application from Thomas Rinaldi for a regular retirement pension be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

**Withdrawals & Refunds – None**

**Buy Ins**

(a) Marc Ruggiero

Code 3 – Fire  
Military Buy-In – Application & Calcs.

Mr. Maurutis moved that the buy in request from Marc Ruggiero in the amount of \$11,125.06 be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

**Contingent Annuitant Option - None**

**Invoices**

(a) Wells Fargo - \$1,538.50

Mr. Firmender moved that Wells Fargo be paid the sum of \$1,538.50 for their invoice dated 10/07/16. The motion was seconded by Ms. Maher and carried unanimously.

(b) Lazard - \$19,962.11

Mr. Firmender moved that Lazard be paid the sum of \$19,962.11 for their invoice dated 10/12/16. The motion was seconded by Ms. Maher and carried unanimously.

(c) Boyd Watterson - \$48,921.00

Mr. Firmender moved the Boyd Watterson be paid the sum of \$48,921.00 for their invoice dated 10/25/16. The motion was seconded by Ms. Maher and carried unanimously.

(d) Gamco - \$24,645.00

Mr. Firmender moved that Gamco be paid the sum of \$24,645.00 for their invoice dated 10/12/16. The motion was seconded by Ms. Maher and carried unanimously.

(e) Beirne Wealth - \$143,491.29

Mr. Firmender moved that Beirne Wealth be paid the sum of \$143,491.29 for their invoice dated 10/14/16. The motion was seconded by Ms. Maher and carried unanimously.

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**Miscellaneous – None**

**Report of Investment Advisor**

Mr. Beirne presented his report for the month ending 10/31/16 and reviewed it with the Board. He also presented a chart of funds that still can call for additional funds and reviewed this with the Board.

A motion to adjourn was made by Mr. Firmender, seconded by Mr. Mahoney and carried unanimously. The meeting was adjourned at 6:40 p.m.

ATTEST:

  
Maryanne DeTullio, Recording Secr.