

**MINUTES OF
PENSION AND RETIREMENT BOARD
MEETING HELD
NOVEMBER 19, 2009 – 7:30 P.M.
CONFERENCE ROOM A – PARSONS GOVERNMENT COMPLEX**

MEMBERS PRESENT

J. Sartor
M. Chaco
C. Cody
S. Firmender
W. Schempp
W. Shea
D. Eisenhandler
R. Lynch
G. Compare
J. Whitaker
D. McKenna

MEMBERS ABSENT

G. Nosal
T. Fino
M. Hedman
P. Staneski
L. Mahoney
R. Elwell
T. Lewis
G. Behrle

ALSO PRESENT

Jane Sterback, Pension Office
Maryanne DeTullio, Rec. Sec.

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

Disposition of Minutes:

Mr. Eisenhandler moved to accept the minutes of the October 15, 2009 meeting. The motion was seconded by Mr. Schempp and carried unanimously.

Report of the Chairman

Chm. Sartor stated that the meeting date schedule for 2010 was distributed. Mr. Schempp moved that the schedule for 2010 be adopted. The motion was seconded by Mr. Whitaker and carried unanimously.

Pension Requests

(a) John J. Edmonds

Code 3 – Fire Department

Non-Service Connected Dis. Ret.

Calculations

Chm. Sartor stated that this was discussed last month and statements were made regarding the office staff not performing their duties and why he was not on the July agenda. He submitted a copy of a synopsis of how this pension application was handled and what transpired during the process. He also stated that he wanted to clear up any misunderstanding or wrong doings by the staff. Ms. McKenna asked about the time it took to get the medical reports and the signed releases. Mr. Eisenhandler stated that he made repeated calls to the office to check on why there was a few weeks when nothing was being done. Mr. Whitaker asked why Mr. Eisenhandler was not able to get a copy of the calculations. Mr. Sartor stated that because there is an absence of any rules regarding that, it is up to the chairman to make the decision whether someone could look at the calculations. He stated that the staff asked him and he allowed them to be given out.

Mr. Eisenhandler moved that John J. Edmonds be granted a non-service connected disability retirement pension, as of July 18, 2009 in the annual amount of \$71,982.36, monthly payments of \$5,998.53. The motion was seconded by Mr. Whitaker.

Ms. McKenna asked what his last day of work was and stated that it appears it was in September. She asked how could he receive a pension when he was still working. Mr. Sartor stated that he will have to repay the city for wages earned during that time in the amount of \$12,636.00. Mr. Chaco asked what his last day of work and Mr. Sartor stated it was 9/18/09. There was a discussion on the calculations prepared as of July 17, 2009 and Mr. Sartor noted that if the pension is granted as of July then all salary received from then to September has to be reimbursed to the City.

Mr. Eisenhandler then amended his motion that the pension will be effective 9/18/09 and Mr. Whitaker seconded the amended motion. Mr. Eisenhandler stated that he should have been retired in July and there was a delay in the office processing the application. He was still employed to September and with the amended motion there will be no retroactive benefit paid. Mr. Firmender stated that last month the Board was told that there was some change in the overtime hours. He asked if the Board usually met in August. Mr. Whitaker stated that the Board should meet in August and December so that there isn't any delay in the processing of applications. Mr. Eisenhandler stated that the delay in the process caused problems. Mr. Chaco stated that he felt that the retirement should start the day after his last day of work.

Mr. Eisenhandler stated that he had amended his motion to a retirement date of September, with July calculations and no retroactive. If the paperwork went properly he would have been retired in July. The motion was voted on and it failed with a 6 to 5 vote.

Mr. Eisenhandler moved that John J. Edmonds be granted a non-service connected disability retirement pension in the annual amount of \$69,058.64, monthly payments of \$5,754.89, retroactive to 09/18/09. The motion was seconded by Mr. Compare.

The Board took a recess at 8:10 p.m. and the meeting was resumed at 8:15 p.m.

Mr. Eisenhandler then withdrew his motion and Mr. Compare his second. Mr. Eisenhandler moved that John J. Edmonds be granted a non-service connected disability pension retroactive to July 18, 2009 in the annual amount of \$71,982.36, monthly payments of \$5,998.53 and he will pay back the amount owed to the City. The motion was seconded by Mr. Compare and was approved by a vote of 6 to 4. Mr. Chaco asked if he will be notified on how much he needs to pay back to the City and Mr. Sartor stated that the payroll department will be notified on this decision and no checks will be issued until it is resolved.

(b) James Coubrough

Code 3 – Fire Department

Regular Retirement – Calculations

Mr. Eisenhandler moved that James Coubrough granted a regular retirement pension in the annual amount of \$61,981.34, monthly payments of \$5,165.11, retroactive to 10/17/09. The motion was seconded by Mr. Whitaker and carried unanimously.

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(c) Alan Jepson

Code 5 – City Clerk

Regular Retirement – Application

Mr. Whitaker moved that the application from Alan Jepson for a regular retirement pension be accepted. The motion was seconded by Mr. Eisenhandler and carried unanimously.

(d) Diane Goessinger

Code 5 – BOE Secretary

Regular Retirement - Application

Mr. Whitaker moved that the application from Diane Goessinger for a regular retirement pension be accepted. The motion was seconded by Mr. Eisenhandler and carried unanimously.

(e) Carol DeBiase

Code 5 – BOE Benefits

Regular Retirement – Application

Mr. Whitaker moved that the application from Carol DeBiase for a regular retirement pension be accepted. The motion was seconded by Mr. Eisenhandler and carried unanimously.

(f) Kevin Katrick

Code 5 – PW – Highway

Regular (Early) Retirement – Applic.

Ms. Lynch moved that the application from Kevin Katrick for a regular (early) retirement pension be accepted. The motion was seconded by Mr. Eisenhandler and carried unanimously.

(g) Mark Freeman

Code 3 – Police Department

Service Connected Disability Ret. –

Pending

Mr. Compare moved that the application from Mark Freeman for a service connected disability retirement pension be tabled. The motion was seconded by Mr. Eisenhandler and carried unanimously.

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(h) John F. Gregorio

Code 3 – Police Department

Non-Service Connected Dis. Ret. –

Drs. Reports

Mr. Compare moved that the doctors' reports for John F. Gregorio be accepted. The motion was seconded by Mr. Eisenhandler and carried unanimously.

Mr. Compare moved that the Board hold its meeting on December 17, 2009. The motion was seconded by Mr. Eisenhandler and carried unanimously.

Withdrawals and Refunds - None

Buy Ins – None

Contingent Annuitant Option – None

Invoices:

(a) Bank of America

Mr. Schempp moved that Bank of America be paid the sum of \$7,761.70. The motion was seconded by Mr. Whitaker and carried unanimously.

(b) Penn Capital

Mr. Schempp moved that Penn Capital be paid the sum of \$10,754.49. The motion was seconded by Mr. Whitaker and carried unanimously.

(c) Lazard Asset Management

Mr. Schempp moved that Lazard Asset Management be paid the sum of \$17,939.23. The motion was seconded by Mr. Whitaker and carried unanimously.

(d) Boyd Watterson (TALF)

Mr. Schempp moved that Boyd Watterson (TALF) be paid the sum of \$9,003.00. The motion was seconded by Mr. Whitaker and carried unanimously.

(e) Boyd Watterson

Mr. Schempp moved that Boyd Watterson be paid the sum of \$66,386.00. The motion was seconded by Mr. Whitaker and carried unanimously.

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(f) Merrill Lynch

Mr. Schempp moved that Merrill Lynch be paid the sum of \$98,997.11. The motion was seconded by Mr. Whitaker and carried unanimously.

(g) Wentworth, Hauser & Violich

Mr. Schempp moved that Wentworth, Hauser & Violich be paid the sum of \$28,507.00. The motion was seconded by Mr. Whitaker and carried unanimously.

(h) Zesiger Capital Group

Mr. Schempp moved that Zesiger Capital Group be paid the sum of \$151,424.61. The motion was seconded by Mr. Whitaker and carried unanimously.

Report of the Investment Advisor – No Report

Applications of Entry

- | | |
|------------------------|--|
| (a) Kristie Callahan | Code 8 – BOE (Cafeteria)
Entry 09/21/09 DOB: 11/04/58 |
| (b) John Cronin | Code 5 – BOE (Maintenance)
Entry 06/13/08 DOB: 11/13/57 |
| (c) Janet Mizak | Code 9 – City (Assessors)
Entry 10/28/09 DOB: 08/02/50 |
| (d) Maureen Meyer Mead | Code 5 – City (Empl. & Training)
Entry 10/21/09 DOB: 06/26/45 |

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

ATTEST:

Maryanne DeTullio
Recording Secretary

UNAPPROVED – SUBJECT TO CORRECTION

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