

**MINUTES OF  
PENSION AND RETIREMENT BOARD  
MEETING HELD  
NOVEMBER 21, 2013 – 6:00 P.M.  
CONFERENCE ROOM A - PARSONS GOVERNMENT COMPLEX**

**MEMBERS PRESENT**

C. Cody  
F. Murphy  
S. Firmender (Alt.)  
T. Bradbury  
J. Roblyer  
P. Beckwith  
R. Lynch  
R. Elwell  
L. Mahoney  
R. Anderson  
M. Chaco  
T. Beirne  
M. Hedman

**MEMBERS ABSENT**

P. Staneski  
W. Eisenhandler (Alt.)  
M. Moreno (Alt.)  
L. Lah (Alt.)  
G. Kimmel (Alt.)  
A. Maher  
R. Smith (Alt.)  
R. Petitti

**ALSO PRESENT**

John Beirne, Beirne Wealth  
John Oliver Beirne, Beirne Wealth  
Lauren Pisacane, Pension Office  
Maryanne DeTullio, Rec. Sec.  
J. Sartor

The meeting was called to order at 6:10 p.m. by Chm. C. Cody.

**Disposition of Minutes:**

A motion to approve the minutes of the October 17, 2013 meeting was made by Mr. Chaco, seconded by Mr. Firmender and carried unanimously (13-0).

**Report of the Chairman – No Report**

**Pension Requests**

(a) Noel Luth

Code 3 – Police  
Service Connected Disability Ret.  
Doctors Reports

Mr. Anderson moved that the service connected disability retirement for Noel Luth be approved. The motion was seconded by Mr. Roblyer and carried unanimously.

(b) John Slyman

Code 3 – Fire  
Service Connected Disability Ret.  
Calculations

Mr. Murphy moved that John Slyman be granted a service connected disability retirement request in the annual amount of \$59,653.45, monthly payments of \$4,971.12, retroactive to 10/18/13. The motion was seconded by Mr. Elwell and carried unanimously.

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**Pension Requests, Cont'd.**

(c) Melissa Dempsey

Code 3 – Police  
Regular Retirement – Calculations

Mr. Anderson moved that Melissa Dempsey be granted a regular retirement pension in the annual amount of \$48,474.16, monthly payments of \$4,039.51, retroactive to 09/27/13. The motion was seconded by Mr. Elwell and carried unanimously.

(d) Irwin Langewisch

Code 5 – City (PW)  
Regular Retirement – Calculations

Mr. Hedman moved that Irwin Langewisch be granted a regular retirement pension in the annual amount of \$22,326.63, monthly payments of \$1,860.55, retroactive to 10/19/13. The motion was seconded by Mr. Roblyer and carried unanimously.

(e) Judith Ferguson

Code 9 – City (Library)  
Regular Retirement – Calculations

Ms. Lynch moved that Judith Ferguson be granted a regular retirement pension in the annual amount of \$26,616.46, monthly payments of \$2,218.04, retroactive to 10/19/13. The motion was seconded by Mr. Elwell and carried unanimously.

(f) Nancy Walker

Code 5 – BOE (Secretary)  
Regular Retirement – Application

Mr. Bradbury moved that the application from Nancy Walker for a regular retirement be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

**Withdrawals & Refunds**

(a) Kenton Brooks

Code 5 – City (Police Dispatch)  
Entered: 05/18/10 – Term. 8/23/13  
Principal: \$11,721.59  
Interest: 1,781.27  
Total: \$13,502.86

Mr. Anderson moved that the withdrawal request from Kenton Brooks be approved. The motion was seconded by Mr. Elwell and carried unanimously.

**Buy Ins - None**

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**Contingent Annuitant Option**

(a) Bruce Kolwicz

Code 5 – City (PW)  
Request for 100% Contingent Annuitant  
Option – Beneficiary: Marilyn Kolwicz

Mr. Hedman moved that the request for 100% contingent annuitant from Bruce Kolwicz be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

**Report of the Investment Advisor**

Mr. Beirne presented his report for the month ending October 31, 2013 and reviewed it with the Board.

**Invoices**

(a) Bank of America – \$7,161.77

Mr. Elwell moved that Bank of America be paid the sum of \$7,161.77. The motion was seconded by Mr. Firmender and carried unanimously (13-0).

(b) Neuberger Berman – Value - \$54,446.41

Mr. Elwell moved that Neuberger Berman Value be paid the sum of \$54,446.41. The motion was seconded by Mr. Firmender and carried unanimously (13-0).

(c) Neuberger Berman – Large Cap - \$107,307.17

Mr. Elwell moved that Neuberger Berman – Large Cap be paid the sum of \$107,307.17. The motion was seconded by Mr. Firmender and carried unanimously (13-0).

(d) Neuberger Berman – Mid Cap - \$9,742.37

Mr. Elwell moved that Neuberger Berman Mid Cap be paid the sum of \$9,742.37. The motion was seconded by Mr. Firmender and carried unanimously (13-0).

(e) Beirne Wealth - \$151,108.38

Mr. Elwell moved that Beirne Wealth be paid the sum of \$151,108.38. The motion was seconded by Mr. Firmender and carried unanimously (13-0).

(f) Boyd Watterson - \$43,571.00

Mr. Elwell moved that Boyd Watterson be paid the sum of \$43,571.00. The motion was seconded by Mr. Firmender and carried unanimously (13-0).

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**Invoices, Cont'd.**

(g) Lazard Asset Management - \$18,018.60

Mr. Elwell moved that Lazard Asset Management be paid the sum of \$18,018.60. The motion was seconded by Mr. Firmender and carried unanimously (13-0).

(h) Zesiger Capital - \$123,589.47

Mr. Elwell moved that Zesiger Capital be paid the sum of \$123,589.47. The motion was seconded by Mr. Firmender and carried unanimously (13-0).

(i) WHV Investment Management - \$28,592.00

Mr. Elwell moved that WHV Investment Management be paid the sum of \$28,592.00. The motion was seconded by Mr. Firmender and carried unanimously (13-0).

**Applications of Entry - None**

**Committee Reports**

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

A motion to adjourn was made by Mr. Chaco, seconded by Mr. Elwell and carried unanimously (13-0). The meeting was adjourned at 6:55 p.m.

ATTEST:

Maryanne DeTullio  
Recording Secretary