

UNAPPROVED – SUBJECT TO CORRECTION

**Pension and Retirement Board
Regular Meeting
March 19, 2020**

The Pension and Retirement Board held their Regular Meeting on Thursday, March 19, 2020, via Audio/Tele Conferencing. Chairman Kimmel called the meeting to order at 6:04 p.m.

Members Present via Audio/Tele Conference

B. Bannon
T. Bradbury
M. Chaco
W. Farrell
M. Glennon
T. Harrigan
G. Kimmel
A. Maher
B. Marschner
C. McInnis
M. O'Neil
M. Palumbo
C. Angelica (Alt)

Members Absent

M. Hedman
L. Mahoney
K. Frank (Alt)
J. Grady (Alt)
C. McKenna (Alt)
M. Moreno (Alt)
T. Overholser (Alt)
R. Smith (Alt)
W. Smith, BOA Liaison

Also Present

G. DelPo, Human Resources Dept.
T. Barnes, Human Resources Dept.
B. Simpson, Recording Secretary
E. Beatty, BOA Liaison

Consideration of Minutes:

Mr. Chaco and Mr. McInnis made and seconded a motion to approve the minutes of the Regular Meeting held February 20, 2020. Motion carried unanimously.

Chairman's Report:

Chairman Kimmel reported that Beirne Wealth has requested a 2-year extension for the Zephyr Peacock Fund II. The extension is needed to find a partner for the fund.

Mr. Farrell and Mr. Chaco made and seconded a motion to approve a 2-year extension for Zephyr Peacock Fund II. Motion carried unanimously.

(c) Thomas Boiano

Code 5 – BOE (Maint)
Vested Pension

Calculations

Mr. Bradbury and Mr. McInnis made and seconded a motion to grant a vested retirement pension, in the annual amount of \$10,056.58, monthly payments of \$838.05, commencing February 20, 2025. Motion carried unanimously.

Buy Ins:

None.

Withdrawals and Refunds:

(a) Molly Dryman

Code 5 – BOE (Secretary)
Entered: 2/4/2015

Application/Calculations
Termed: 10/1/2018

Mr. Bradbury and Mr. Farrell made and seconded a motion to accept an application for the withdrawal and refund to Ms. Dryman in the amount of \$7,545.43. Motion carried unanimously.

(b) Joanne Rohrig

Code 5 – City (City Clerk)
Entered: 7/8/2014

Application/Calculations
Termed: 11/17/2019

Ms. Palumbo and Mr. McInnis made and seconded a motion to accept an application for the withdrawal and refund to Ms. Rohrig in the amount of \$23,062.43. Motion carried unanimously.

Contingent Annuitant Option:

None.

Applications of Entry:

Chairman Kimmel read the following application of entry:

(a) Rosann M. Farrell

City Clerk

Entered 2/24/2020

Invoices:

(a) Wells Fargo - \$2,659.20

Mr. Chaco and Mr. McInnis made and seconded a motion to authorize payment to Wells Fargo in the amount of \$2,659.20 for their invoice dated February 7, 2020. Motion carried unanimously.

(b) Hooker and Holcombe - \$10,833.33

Mr. Chaco and Mr. McInnis made and seconded a motion to authorize payment to Hooker and Holcombe in the amount of \$10,833.33 for their invoice dated March 5, 2020. Motion carried unanimously.

Hooker and Holcombe:

None.

Report of Investment Advisor:

The Board received printouts from Beirne Wealth, via email. If the Board has any questions for Beirne, email Chairman Kummel and he will forward them to Beirne Wealth.

Adjourn:

Mr. Chaco and Mr. McInnis made and seconded a motion to adjourn the meeting. Motion carried unanimously.

The meeting adjourned at 6:56 p.m.

The next regular meeting of the Pension & Retirement Board will be held on April 16, 2020.

Respectfully submitted,

A handwritten signature in cursive script that reads "Beth Simpson".

Beth Simpson
Recording Secretary