

**UNAPPROVED – SUBJECT TO CORRECTION**

**Pension and Retirement Board  
Regular Meeting  
July 19, 2018**

The Pension and Retirement Board held their Regular Meeting on Thursday, July 19, 2018 in the Parsons Government Complex, Conference Room C. Chairman Cody called the meeting to order at 6:04 p.m.

**Members Present**

C. Cody, Chairman  
M. Chaco  
W. Farrell  
G. Kimmel  
L. Mahoney  
C. McInnis  
F. Murphy  
M. Palumbo  
M. Tutino  
J. Montalbano (Alt)  
M. Colucci (Alt)

**Members Absent**

R. Elwell  
G. Hammond  
M. Hedman  
A. Maher  
T. Bradbury  
B. Marschner  
M. Catanuto (Alt)  
J. Keeler (Alt)  
M. Moreno (Alt)  
R. Smith (Alt)

**Also Present**

L. Kelliher, Human Resources Dept.  
T. Barnes, Human Resources Dept.  
B. Simpson, Recording Secretary  
K. Fortunati, BOA Liaison

**Consideration of Minutes:**

Mr. Chaco and Mr. Farrell made and seconded a motion to approve the minutes of the Regular Meeting held June 21, 2018 as presented. Motion carried unanimously.

**Chairman's Report:**

None

**New Business:**

None

**Old Business:**

- a. Pension Trust Administrative Services RFQ
- b. Investment Consulting Services RFQ

### Pension Requests:

- |     |                |                                     |             |
|-----|----------------|-------------------------------------|-------------|
| (a) | Michael Pastir | Code 3 – Fire<br>Regular Retirement | Application |
|-----|----------------|-------------------------------------|-------------|

Mr. Farrell and Mr. McInnis made and seconded a motion to grant a regular retirement pension request to Mr. Pastir. Motion carried unanimously.

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|-----|---------------|-------------------------------------|-------------|
| (b) | Joseph Widman | Code 3 – Fire<br>Regular Retirement | Application |
|-----|---------------|-------------------------------------|-------------|

Mr. Murphy and Mr. McInnis made and seconded a motion to grant a regular retirement pension request to Mr. Widman. Motion carried unanimously.

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|-----|-------------------|--|-------------|
| (c) | Kenneth Weightman | Code 5 – BOE (Maint)<br>Regular Retirement | Application |
|-----|-------------------|--|-------------|

Mr. Colucci and Mr. McInnis made and seconded a motion to grant a regular retirement pension request to Mr. Weightman. Motion carried unanimously.

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| (d) | Charles Giardino | Code 5 – BOE (Maint)<br>Early Retirement | Application |
|-----|------------------|--|-------------|

Mr. Murphy and Mr. McInnis made and seconded a motion to grant a regular retirement pension request to Mr. Giardino. Motion carried unanimously.

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|-----|----------------|--|--------------|
| (e) | Joan Brelsford | Code 9 – City (Assessor's)<br>Regular Retirement | Calculations |
|-----|----------------|--|--------------|

Ms. Palumbo and Mr. McInnis made and seconded a motion to grant a regular retirement pension in the annual amount of \$32,067.50 monthly payments of \$2,672.29. Motion carried unanimously.

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|-----|--------------|---------------------------------------|--------------|
| (f) | Vaughn Dumas | Code 3 – Police<br>Regular Retirement | Calculations |
|-----|--------------|---------------------------------------|--------------|

Mr. Murphy and Mr. McInnis made and seconded a motion to grant a regular retirement pension in the annual amount of \$81,797.52 monthly payments of \$6,816.46. Motion carried unanimously.

## Calculations

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In Process/Pending

### **Withdrawals and Refunds:**

(a) Yan Wang	Code 5 – Health Entered: 9/15/2015	Application/Calculations Termed: 5/18/2018
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Chairman Cody and Mr. Mahoney made and seconded a motion to accept the withdrawal and refund request to Ms. Wang. Chairman Cody and Mr. Mahoney made and seconded a motion to grant the withdrawal and refund request in the amount of \$7,432.72. Motion carried unanimously.

### **Buy Ins:**

None

### **Contingent Annuitant Option:**

(a) Richard Rouse, Jr.	Code 5 – City (PW) 75% Contingent Annuitant Option Beneficiary: Michele Rouse
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Chairman Cody and Mr. McInnis made and seconded a motion to accept the 75% Contingent Annuitant Option. Motion carried unanimously.

### **Applications of Entry:**

Chairman Cody read the following applications of entry:

(a) Sandra Carmichael	Code 5-City (Human Svcs)	Entry: 7/2/2018
(b) Jamie Fearnley	Code 5-City (Public Works)	Entry: 7/2/2018
(c) Sandra Santos	Code 5-City (Public Works)	Entry: 6/18/2018
(d) Michael Schoenster	Code 5-City (Public Works)	Entry: 6/18/2018
(e) Charles Reid	Code 5-City (Public Works)	Entry: 6/28/2018

### **Invoices:**

(a) Well Fargo - \$1,593.25

Mr. Chaco and Mr. Tutino made and seconded a motion to authorize payment to Wells Fargo Bank in the amount of \$1,593.25 for their invoice dated June 7, 2018. Motion carried unanimously.

(b) Zesiger - \$23,532.74

Mr. Chaco and Mr. Tutino made and seconded a motion to authorize payment to Zesiger Capital Group in the amount of \$23,532.74 for their invoice dated July 6, 2018. Motion carried unanimously.

(c) Michael Paolini - \$4,800.00

Mr. Chaco and Mr. Tutino made and seconded a motion to authorize payment to Michael Paolini, CPA, in the amount of \$4,800.00 for their invoice dated July 11, 2018. Motion carried unanimously.

(d) Neuberger Berman Mid Cap - \$16,617.05

Mr. Chaco and Mr. Tutino made and seconded a motion to authorize payment to Neuberger Berman in the amount of \$16,617.05 for their invoice dated July 10, 2018. Motion carried unanimously.

(e) Neuberger Berman Large Cap - \$92,267.20

Mr. Chaco and Mr. Tutino made and seconded a motion to authorize payment to Neuberger Berman in the amount of \$92,267.20 for their invoice dated July 10, 2018. Motion carried unanimously.

**Consulting Services for RFQ Administration:**

(a) Pullman & Comley, LLC

George J. Kasper, Attorney

(b) Hooker & Holcombe

Rodger K. Metzger, President, Chief Investment Officer, Investment Advisory

Kathryn Pizzi, Managing Director, Wealth Management

Arthur J. Meizner, Director, Investment Consulting Services

(c) Segal Consulting

Amy S. Timmons, Vice President and Senior Consultant Administration & Technology

Theresa A. DeMattie, Benefits Consultant

Mr. Farrell and Mr. Tutino made and seconded a motion to accept Hooker & Holcombe to be advisors of the RFQ for Investment Consulting Services.

**Adjourn:**

Ms. Palumbo and Mr. McInnis made and seconded a motion to adjourn the meeting. Motion passed unanimously.

The meeting adjourned at 8:06 p.m.

The next regular meeting of the Pension & Retirement Board will be held on August 16, 2018 in Conference Room C.

Respectfully submitted,

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

Beth Simpson  
Recording Secretary