

**MINUTES OF
PENSION AND RETIREMENT BOARD
MEETING HELD
JULY 21, 2016 – 6:00 P.M.
CONFERENCE ROOM C - PARSONS GOVERNMENT COMPLEX**

MEMBERS PRESENT

C. Cody
R. Elwell
R. Smith (Alt.)
L. Mahoney
M. Chaco
P. Beckwith
A. Maher
M. Palumbo
R. Satti
M. Hedman (by phone)
M. Moreno (by phone)

MEMBERS ABSENT

J. Marutis (Alt.)
J. Keeler (Alt.)
F. Murphy
B. Marschner
T. Beirne
S. Firmender (Alt.)
G. Kimmel
C. McInnis
T. Bradbury

ALSO PRESENT

John Oliver Beirne, Beirne Wealth
Ashley Lynch, Beirne Wealth
Lynn Kelliher, Human Res. Dept.
T. Barnes, Human Res. Director
Maryanne DeTullio Rec. Secr.

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

Disposition of Minutes:

A motion to approve the minutes of the June 16, 2016 meeting with the following changes was made by Mr. Chaco and seconded by Mr. Satti. – A. Maher was absent and the date of the May meeting was May 19, 2016. The early retirement annual pension with 50% contingent annuitant for Kelvin Harris is \$8,768.70 and monthly payment of \$730.72. The motion was carried unanimously.

Report of the Chairman

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

Pension Requests

(a) Denise Ferency

Code 5 – BOE Secretary
Regular Retirement – Calculations

Mr. Smith moved to grant regular retirement pension to Denise Ferency in the annual amount of \$12,547.20, monthly payments of \$1,045.60 retroactive to 06/24/16. The motion was seconded by Mr. Elwell and carried unanimously.

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Pension Requests, Cont'd.

(b) Patricia Kopchik

Code 5 – BOE Cafeteria
Regular Retirement – Calculations

Mr. Smith moved to grant Patricia Kopchik a regular retirement pension in the annual amount of \$8,647.33, monthly payments of \$720.61 retroactive to 06/04/16. The motion was seconded by Mr. Elwell and carried unanimously.

(c) Maria Walter

Code 5 – BOE Media
Regular Retirement – Calculations

Mr. Smith moved to grant a regular retirement pension to Maria Walter in the annual amount of \$13,978.40, monthly payments of \$1,164.87, retroactive to 06/11/16. The motion was seconded by Mr. Elwell and carried unanimously.

(d) Michael Gresko

Code 5 – Public Works
Regular Retirement – Calculations

Ms. Palumbo moved to grant a regular retirement pension to Michael Gresko for a regular in the annual amount of \$42,732.28, monthly payments of \$3,561.02, retroactive to 06/11/16. The motion was seconded by Mr. Elwell and carried unanimously.

(e) Clinton LaPlant

Code 35– Fire
Regular Retirement – Calculations

Ms. Palumbo moved to grant a regular retirement pension to Clinton LaPlant in the annual amount of \$63,887.06, monthly payments of \$5,323.92 retroactive to 06/04/16. The motion was seconded by Mr. Elwell and carried unanimously.

(f) Peter Lanier

Code 5 – BOE Custodian
Regular Retirement – Application

(g) Felix Ruiz

Code 5 – BOE Custodian
Regular Retirement – Application

(h) James Kiely

Code 3 – Police
Regular Retirement – Application

(i) Dean Smith

Code 3 – Fire
Regular Retirement – Application

(j) Lee Nosal

Code 5 – Finance
Regular Retirement – Application

(k) John Tyson

Code 5 – BOE IT
Regular Retirement – Application

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Pension Requests, Cont'd.

(l) Dale Demirjian

Code 3 – Police
Regular Retirement – Application

Mr. Cody moved that the applications for regular retirement listed above – (f) to (l) be accepted. The motion was seconded by Elwell and carried unanimously.

Withdrawals & Refunds

(a) Christopher Hessberger

Code 3 – Fire
Entered: 09/06/11 Term: 06/03/16
Principal: \$25,679.22
Interest: 3,648.97
Total: \$29,328.19

Mr. Smith moved that the withdrawal and refund request in the amount of \$29,328.19 from Christopher Hessberger be approved. The motion was seconded by Mr. Elwell and carried unanimously.

Buy Ins

(a) Andrew Komoroski

Code 3 – Fire
Military Buy In – Application & Calculations

Mr. Smith moved that the buy in request from Andrew Komoroski in the amount of \$10,819.95 be approved. The motion was seconded by Mr. Elwell and carried unanimously.

Contingent Annuitant Option

(a) Janet Casey

Code 5 – City (Nurse)
50% Contingent Annuitant Option
Beneficiary – Joseph Casey

Mr. Cody moved that the 50% contingent annuitant request from Janet Casey be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

Applications of Entry

(a) Steven Bettécourt

Code 5 – Police Dispatch
Entry: 06/17/2016

(b) Dina Tantimonaco

Code 5 – BOE Secretary
Entry: 07/11/2016

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Applications of Entry, Cont'd.

(c) Henry Holness

Code 5 – BOE Bldg. Maint.
Entry: 07/05/2016

Invoices

(a) Wells Fargo - \$1,541.94

Mr. Elwell moved that Wells Fargo be paid the sum of \$1,541.94 for their invoice dated 06/07/16. The motion was seconded by Mr. Chaco and carried unanimously.

(b) Zesiger Capital - \$33,980.31

Mr. Elwell moved that Zesiger Capital be paid the sum of \$33,980.31 for their invoice dated 07/07/16. The motion was seconded by Mr. Chaco and carried unanimously.

(c) Michael Paolini - \$4,800.00

Mr. Elwell moved that Michael Paolini be paid the sum of \$4,800.00 for his invoice dated 07/07/16. The motion was seconded by Mr. Chaco and carried unanimously.

Committee Reports – None

Report of the Investment Advisor

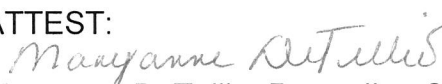
John Oliver Beirne presented the report for the month ending 06/30/16 and reviewed it with the Board. He stated that he is working on restructuring the investment policies and will report on that at the next meeting.

Miscellaneous - None

Mr. Cody noted that all members could hear the votes of the two members that were in attendance via telephone.

A motion to adjourn was made by Mr. Elwell, seconded by Mr. Chaco and carried unanimously. The meeting was adjourned at 7:15 p.m.

ATTEST:


Maryanne DeTullio, Recording Secr.