

UNAPPROVED – SUBJECT TO CORRECTION

**MINUTES OF PENSION AND RETIREMENT BOARD MEETING HELD  
JUNE 18, 2015 – 6:00 P.M. CONFERENCE ROOM A – PARSONS  
GOVERNMENT COMPLEX**

**MEMBERS PRESENT**

R. Elwell  
L. Mahoney  
S. Firmender (Alt.)  
M. Palumbo  
M. Chaco  
A. Maher  
P. Beckwith  
W. Eisenhandler (Alt.)  
B. Marschner  
T. Bradbury  
M. Hedman

**MEMBERS ABSENT**

C. Cody  
R. Pettiti  
G. Kimmel  
J. Keeler (MEA-Alt)  
L. Lah (PW-Alt)  
M. Moreno (Police-Alt)  
F. Murphy (Fire)  
R. Smith (Alt.)  
P. Staneski

**Also Present**

John Beirne, Beirne Wealth  
Tania Barnes, HR Director  
Lauren Pisacane, Pension Office  
Lynn Kelliher, Acting Rec. Secretary

The meeting was called to order at 6:07 pm by R. Elwell, Secretary, Acting Chairman

**Disposition of Minutes:                      Meeting of May 21, 2015**

A motion to approve the minutes of the May 21, 2015 meeting was made by Mr. Elwell and seconded by Mr. Firmender and carried unanimously.

**Report of Chairman:**

No Report

**Pension Requests:**

a) Laura Acri                      Code 9 - City (Assessor's)  
   Regular Retirement                      -- Application

Ms. Palumbo moved that the application from Laura Acri for regular retirement be accepted.  
The motion was seconded by Mr. Firmender and carried unanimously.

**Pension Requests Cont'd:**

- b) Julie Pasnau                      Code 5 - BOE (Secretary)  
   Regular Retirement                      -- Application

Mr. Bradbury moved that the application from Julie Pasnau for regular retirement be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

- c) Daniel Abel                      Code 5 - City (PW)  
   Regular Retirement                      -- Calculations

Ms. Palumbo moved that Daniel Abel be granted a regular retirement pension in the annual amount of \$10,758.32, monthly payments of \$896.53, retroactive to May 30, 2015. The motion was seconded by Mr. Firmender and carried unanimously.

- d) Edward Cronin                      Code 5 - City (PW)  
   Regular Retirement                      -- Calculations\*

Ms. Palumbo moved that Edward Cronin be granted a regular retirement pension in the annual amount of \$15,946.42, monthly payments of \$1,328.87, retroactive to June 6, 2015. The motion was seconded by Mr. Firmender and carried unanimously.

- e) John Maier                      Code 5 - City (PW)  
   Regular Retirement w/ 50% CA                      -- Application

Ms. Palumbo moved that the application from John Maier for regular retirement with 50% contingent annuitant option be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

- f) Kathleen Attruia                      Code 5 - BOE (Secretary)  
   Regular Retirement                      -- Application

Mr. Bradbury moved that the application from Kathleen Attruia for regular retirement be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

- g) William George                      Code 5 - City (PW)  
   Regular Retirement                      -- Application

Ms. Palumbo moved that the application from William George for regular retirement be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

- h) Joanne Sharretto                      Code 9 - City (Library)  
   Regular (Early) Retirement                      -- Application

Ms. Palumbo moved that the application from Joanne Sharretto for regular retirement be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

- i) David Eisenhandler                      Code 3 - Fire  
   Regular Retirement                      -- Application

Mr. Eisenhandler moved that the application from David Eisenhandler for regular retirement be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

- j) Jeffrey Nielsen                      Code 3 - Police  
   Regular Retirement                      -- Application

Mr. Marschner moved that the application from Jeffrey Nielsen for regular retirement be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

A motion was made by Mr. Firmender to amend the agenda to include application from Mr. Edward Bethke. The motion was seconded by Mr. Hedman.

### Pension Requests Cont'd:

- k) Edward Bethke                      Code   3   -   Police  
   Regular Retirement                      --   Application

Mr. Marschner moved that the application from Edward Bethke for regular retirement be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

## Withdrawals and Refunds:

NONE

## Buy Ins:

- a) Evan Beauvais      Code 3 - Police  
Police Academy Buy-In      -- Application & Calculations

Mr. Marschner moved that the buy in application and calculations from Evan Beauvais be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

- b) Nathaniel Doerr      Code 3 - Police  
Police Academy Buy-In      -- Application & Calculations

Mr. Marschner moved that the buy in application and calculations from Nathaniel Doerr be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

### Contingent Annuitant Option:

- c) Michael John Gresko    Code   5   -   PW (Sanitation)  
Request for 100% Contingent Annuitant Option  
Beneficiary: Kimberly A. Gresko

Mr. Hedman moved that the request for the 100% contingent annuitant option from Michael Gresko be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

**Invoices:**

- |          |             |
|----------|-------------|
| a) Gamco | \$15,382.00 |
|----------|-------------|

Mr. Chaco moved that Gamco be paid the sum of \$15,382.00 for the invoice dated April 16, 2015. The motion was seconded by Mr. Firmender and carried unanimously.

- |                      |             |
|----------------------|-------------|
| b) Hooker & Holcombe | \$20,950.00 |
|----------------------|-------------|

Mr. Chaco moved that Hooker & Holcombe be paid the sum of \$20,950.00 for the invoice dated May 26, 2015. The motion was seconded by Mr. Firmender and carried unanimously.

- |                    |            |
|--------------------|------------|
| c) Michael Paolini | \$4,800.00 |
|--------------------|------------|

Mr. Chaco moved that Michael Paolini be paid the sum of \$4,800.00 for the invoice dated June 3, 2015. The motion was seconded by Mr. Firmender and carried unanimously.

- |                |            |
|----------------|------------|
| d) Wells Fargo | \$1,522.68 |
|----------------|------------|

Mr. Chaco moved that Wells Fargo be paid the sum of \$1,522.68 for the invoice dated May 7, 2015. The motion was seconded by Mr. Firmender and carried unanimously.

### **Report of Investment Advisor:**

Mr. Beirne spoke about his recently celebrated 50 years in the investment business. He went on to speak about the current investments as well as the upcoming meetings with credit managers. This led to a brief discussion of diversifying versus discounts for having larger shares with fewer managers.

### **Applications of Entry:**

NONE

### **Committee Reports:**

Asset Allocation & Disbursing Comm.

NO REPORT

A motion to adjourn the meeting was made by Mr. Chaco, seconded by Mr. Firmender and carried unanimously. The meeting was adjourned at 6:38 pm.

ATTEST

Lynn A. Kelliher  
Acting Recording Secretary