

**BOARD OF ALDERMEN
ORDINANCE COMMITTEE MEETING and PUBLIC HEARING
JULY 1, 2013**

The Ordinance Committee of the Board of Aldermen held a meeting and public hearing on Monday, July 1, 2013. Chairman F. Smith called the meeting to order at 7:10 p.m.

MEMBERS PRESENT

F. Smith, Chairman
P. Smith
A. Giannattasio (6:40 p.m.)
P. Vetro (for S. Shaw – excused)

ALSO PRESENT

Mayor Benjamin G. Blake
Jonathan D. Berchem, City Attorney
S. Fournier, Mayor’s Admin. Asst.

Excused: G. Gasper

Chairman F. Smith stated the meeting was being held in accordance with the legal notice posted in the New Haven Register on June 26, 2013.

Chairman F. Smith opened the public hearing at 7:11 p.m. regarding the following Ordinance:

- 1) An Ordinance Further Amending Chapter 17.1 Of The Code Of Ordinances Of The City Of Milford (General Government Retiree Adjustments).

Speakers in Favor – None.

Speakers in opposition – None.

Chairman F. Smith closed the Public Hearing at 7:11 p.m. He proceeded to read the Ordinance in its entirety.

Ald. P. Smith and Ald. Vetro made and seconded a motion to forward to the full Board of Aldermen with a favorable recommendation An Ordinance Further Amending Chapter 17.1 Of The Code Of Ordinances Of The City Of Milford (General Government Retiree Adjustments).

Ald. Giannattasio asked about the effective retro-active date of May 1, 2013. He stated he would like clarification as to that date.

Mayor Blake acknowledged the presence of Attorney Cody, Pension Chairman, who he stated may be able to shed some light.

Chairman F. Smith stated he asked the same question. He stated it was his understanding this Ordinance dates back to 1988 and that there has been some debate at the Pension Board meetings regarding this.

Attorney Cody explained the ad hoc basis that pension COLA’s be reviewed every three years. He stated in 2011 when that study was done the Pension Board did not take action, but rather than say “no” and allow another three

years to pass, they decided to take action and return to the May 1, 2013 date. Attorney Cody stated based on the financial picture as a whole the Pension Board did not see fit to do it in 2011. He stated if performance warrants in the future they may recommend a COLA.

Chairman F. Smith asked if the fund is fully funded and if the Pension Board could take other action.

Attorney Code explained the payout of \$1.7 per month which has increased. He spoke as to the actuaries' assumptions and gains and losses. He stated the first responsibility of the Pension Board is to make sure the fund stays absolutely sound.

Mayor Blake stated he wished to clarify the figures in the Ordinance are for all retirees going back to 1974, adding in 2010-2013 there was no COLA.

Chairman F. Smith asked Attorney Cody to explain the minimum benefit.

Attorney Cody stated when the actuary give them the options it is with or without the floor.

Chairman F. Smith asked if the maximum is 2%.

Attorney Cody responded yes.

Motion carried unanimously.

Being no further business, Ald. Vetro and Ald. Giannattasio made and seconded a motion to adjourn. Motion carried unanimously.

The Committee adjourned at 7:22 p.m.

Respectfully submitted,

Kathleen K. Huber
Recording Secretary