

Unapproved – Subject to Correction

**MINUTES OF PENSION AND RETIREMENT BOARD
MEETING
HELD
MARCH 15, 2007 - 7:30 P.M.
CONFERENCE ROOM A - PARSONS GOVERNMENT COMPLEX**

MEMBERS PRESENT

J. Sartor, Chm.
W. Schempp
C. Dunn
W. Shea
D. Eisenhandler
S. Firmender
M. Chaco
R. Elwell
P. Staneski
R. Lynch
M. Bouteiller
L. Mahoney
J. Whitaker

MEMBERS ABSENT

C. Cody
G. Nosal
J. Matchett
T. Lewis
G. Baker
M. Zanghi
V. Averaimo
G. Behrle
B. Joy

ALSO PRESENT

L. Pisacane
M. DeTullio, Rec. Secr.

Chairman Sartor called the meeting to order at 7:35 p.m.

Disposition of Minutes:

Mr. Schempp moved that the minutes of the February 15, 2007 meeting be accepted. The motion was seconded by Mr. Mahoney and carried unanimously.

Report of the Chairman: No Report

Pension Requests:

(a) Barbara Virgalla

Code 5 - City Attorney's Office
Regular Retirement - Calculations

Mr. Eisenhandler moved that Barbara Virgalla be granted a regular retirement pension in the annual amount of \$31,886.19, monthly payments of \$2,657.18, retroactive to 02/24/07. The motion was seconded by Mr. Elwell and carried unanimously.

(b) William Hyatt

Code 3 - Fire Department
Non-Service Connected Disability
Retirement - Application

Mr. Eisenhandler moved that the application from William Hyatt for non-service connected disability pension be tabled pending doctors' reports. The motion was seconded by Mr. Schempp and carried unanimously.

Pension Requests, Cont'd:

(c) David Rizzo

Code 3 - Fire Department
Non-Service Connected Disability
Retirement - Doctor's Reports

Mr. Eisenhandler moved that David Rizzo be granted a non-service connected disability retirement pension. The motion was seconded by Mr. Elwell and carried unanimously.

A motion to go off the agenda was made by Mr. Bouteiller, seconded by Mr. Eisenhandler and carried unanimously.

(d) Judith A. Robinson

Code 5 - Sewer Commission
Regular Retirement - Application

Mr. Bouteiller moved that the application from Judith A. Robinson for regular retirement pension be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

A motion to go back on the agenda was made by Mr. Bouteiller, seconded by Mr. Elwell and carried unanimously.

Withdrawals & Refunds - None

Buy Ins - None

Contingent Annuitant Options - None

Invoices

(a) Mr. Schempp moved that Awad Asset Management be paid the sum of \$17,041.08. The motion was seconded by Mr. Elwell and carried unanimously.

(b) Mr. Schempp moved that Lazard Asset Management be paid the sum of \$20,878.09. The motion was seconded by Mr. Elwell and carried unanimously.

(c) Mr. Schempp moved that Zesiger Capital Group be paid the sum of \$204,681.03. The motion was seconded by Mr. Elwell and carried unanimously.

Report of the Investment Advisor

Mr. Beirne was not present but submitted a letter regarding the fund and the evaluation report. The report will be reviewed at the April meeting.

Applications of Entry

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|------------------------|--|
| (a) Cary Sue Arnold | Code 8 - BOE (Cafeteria)
Entered 02/01/07 DOB: 02/11/63 |
| (b) David P. Walton | Code 9 - Bldg. Inspection Department
Entered 02/12/07 DOB: 09/19/62 |
| (c) Donna E. Holden | Code 9 - Community Dev. Dept.
Entered 02/05/07 DOB: 03/07/63 |
| (d) Brian S. Trenchard | Code 3 - Fire Department
Entered 02/26/07 DOB: 09/20/77 |
| (e) Frank Murphy | Code 3 - Fire Department
Entered 02/26/07 DOB: 01/02/79 |
| (f) Brian Connelly | Code 3 - Fire Department
Entered 02/26/07 DOB: 02/02/77 |

Committee Reports

- (a) Asset Allocation & Disbursing Committee

Mr. Sartor stated that the Committee will be meeting on Tuesday March 20, 2007 at 6:00 p.m.

- (b) Committee for proxy voting - No Report.

- (c) Committee regarding audit - No Report

A motion to adjourn was made by Mr. Staneski seconded by Mr. Firmender and carried unanimously. The meeting was adjourned at 7:45 p.m.

ATTEST:

Maryanne DeTullio