

**MINUTES OF
PENSION AND RETIREMENT BOARD
MEETING HELD
JUNE 17, 2010 – 7:30 P.M.
CONFERENCE ROOM A – PARSONS GOVERNMENT COMPLEX**

MEMBERS PRESENT

J. Sartor
M. Chaco
G. Behrle
M. Hedman
J. Whitaker
D. Eisenhandler
R. Lynch
P. Staneski
W. Parry
W. Shea
R. Riordan
K. Ali
S. Firmender
T. Lewis

MEMBERS ABSENT

G. Nosal
T. Piskura
D. McKenna
R. Elwell
W. Schempp
C. Cody
L. Mahoney
G. Compare

ALSO PRESENT

Jane Sterback, Pension Office
Maryanne DeTullio, Rec. Sec.
John Beirne, Merrill Lynch
John O. Beirne, Merrill Lynch

Chairman Sartor called the meeting to order at 7:40 p.m.

Disposition of Minutes:

A motion to approve the minutes of the May 20, 2010 meeting was made by Mr. Eisenhandler, seconded by Mr. Whitaker and carried unanimously.

Mr. Eisenhandler moved to add to the agenda application for regular retirement from Keith Mello and invoices from Boyd Watterson. The motion was seconded by Mr. Whitaker and carried unanimously.

Report of the Chairman

Chm. Sartor stated that there was a manager meeting prior to this meeting with Nils Wilson of Fortress Partners.

Pension Requests

(a) Eric Theriault

Code 3 – Fire Department

Non-Service Connected Dis. Ret.

Mr. Eisenhandler moved that the application from Eric Theriault for a non-service connected disability retirement pension be tabled pending doctors' reports. The motion was seconded by Mr. Riordan and carried unanimously.

(b) Eleuterio Castillo

Code 5 – BOE (Bldg. Maint.)

Regular Retirement – Application

Mr. Whitaker moved that the application from Eleuterio Castillo for a regular retirement pension be accepted. The motion was seconded by Mr. Eisenhandler and carried unanimously.

(c) Glenn Ewaskie

Code 5– BOE (Bldg. Maint)

Regular Retirement – Application

Mr. Whitaker moved that the application from Glenn Ewaskie for a regular retirement pension be accepted. The motion was seconded by Mr. Eisenhandler and carried unanimously.

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Pension Requests, Cont'd.

(d) Conde Hamlin III

Code 5 – BOE (Bldg. Maint.)

Regular Retirement – Application

Mr. Whitaker moved that the application from Conde Hamlin III for a regular retirement pension be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

(e) Ann Marie Byrne

Code 5 – BOE (Secretary)

Regular Retirement – Application

Mr. Whitaker moved that the application from Ann Marie Byrne for a regular retirement pension be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

(f) Kenneth Patterson

Code 5 – BOE (Bldg. Maint.)

Regular Retirement – Application

Mr. Whitaker moved that the application from Kenneth Patterson for a regular retirement pension be accepted. The motion was seconded by Mr. Riordan and carried unanimously.

(g) Martha Merk

Code 5 – BOE (Secretary)

Regular Retirement – Application

Mr. Whitaker moved that the application from Martha Merk for a regular retirement pension be accepted. The motion was seconded by Mr. Riordan and carried unanimously.

(h) Gail Ryczer

Code 5 - BOE (Secretary)

Regular Retirement – Application

Mr. Whitaker moved that the application from Gail Ryczer for a regular retirement pension be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

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Pension Requests, Cont'd.

(i) Richard Mohr

Code 3 – Fire Department

Regular Retirement – Application

Mr. Eisenhandler moved that the application from Richard Mohr for a regular retirement pension be accepted. The motion was seconded by Mr. Riordan and carried unanimously.

(j) Fred Floberg

Code 5 – PW (Bldg.Maint.)

Regular Retirement – Application

Mr. Lewis moved that the application from Fred Floberg for regular retirement pension be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

(k) Lillian Foster

Code 8 – BOE (Cafeteria)

Regular Retirement – Application

Mr. Whitaker moved that the application from Lillian Foster for a regular retirement pension be accepted. The motion was seconded by Mr. Riordan and carried unanimously.

(l) Fred Ballantyne, Jr.

Code 5 – BOE (Maintenance)

Regular Retirement – Application

Mr. Whitaker moved that the application from Fred Ballantyne, Jr. for a regular retirement pension be accepted. The motion was seconded by Mr. Riordan and carried unanimously.

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Pension Requests, Cont'd.

(m) Daniel Johnson

Code 3 – Fire Department

Regular Retirement – Application

Mr. Eisenhandler moved that the application from Daniel Johnson for a regular retirement pension be accepted. The motion was seconded by Mr. Riordan and carried unanimously.

(n) Shawn Murray

Code 3 – Fire Department

Regular Retirement – Application

Mr. Eisenhandler moved that the application from Shawn Murray for a regular retirement pension be accepted. The motion was seconded by Mr. Riordan and carried unanimously.

(o) Keith Mello

Code 3 – Police

Regular Retirement – Application

Mr. Riordan moved that the application from Keith Mello for a regular retirement pension be accepted. The motion was seconded by Mr. Eisenhandler and carried unanimously.

Withdrawals & Refunds

(a) Barry Luth - REVISED

Code 5 – BOE - Maintenance

Entered 10/04/99 Termin. 05/03/07

Principal: \$11,920.28

Interest: 4,340.55

Total: \$16,260.84

Mr. Whitaker moved that the revised withdrawal request from Barry Luth be approved. The motion was seconded by Mr. Eisenhandler and carried unanimously.

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Withdrawals & Refunds, Cont'd.

(b) Cheryl Santoro

Code 5 HRD

Entered: 01/01/01 Termin. 01/22/10

Principal: \$18,648.50

Interest: 4,402.84

Total: \$23,051.34

Buy Ins – None

Contingent Annuitant Option - None

Invoices:

(a) Merrill Lynch

Mr. Hedman moved that Merrill Lynch be paid the sum of \$103,994.91. The motion was seconded by Mr. Whitaker and carried unanimously.

(b) Hooker & Holcombe

Mr. Hedman moved that Hooker & Holcombe be paid the sum of \$4,990.00. The motion was seconded by Mr. Whitaker and carried unanimously.

(c) Neuberger Berman - Value (1st qtr. '10)

Mr. Hedman moved that Neuberger Berman-Value (1st qtr. '10) be paid the sum of \$44,249.44. The motion was seconded by Mr. Whitaker and carried unanimously.

(d) Neuberger Berman – Value (2nd qtr. '10)

Mr. Hedman moved that Neuberger Berman – Value (2nd qtr. '10) be paid the sum of \$47,037.11. The motion was seconded by Mr. Whitaker and carried unanimously.

(e) Neuberger Berman – MC (1st qtr. '10)

Mr. Hedman moved that Neuberger Berman - MC (1st qtr. '10) be paid the sum of \$12,412.77. The motion was seconded by Mr. Whitaker and carried unanimously.

(f) Neuberger Berman - MC (2nd qtr. '10)

Mr. Hedman moved that Neuberger Berman-MC (2nd qtr. '10) be paid the sum of \$12,929.30. The motion was seconded by Mr. Riordan and carried unanimously.

Invoices, Cont'd.

(g) Neuberger Berman – LC (1st qtr. '10)

Mr. Hedman moved that Neuberger Berman – MC (1st qtr. '10) be paid the sum of \$103,069.01. The motion was seconded by Mr. Firmender and carried unanimously.

(h) Neuberger Berman – LC (2nd qtr. '10)

Mr. Hedman moved that Neuberger Berman - LC (2nd qtr. '10) be paid the sum of \$106,448.22. The motion was seconded by Mr. Firmender and carried unanimously.

(i) Boyd Watterson (TALF) – 4/30/10

Mr. Hedman moved that BoydWatterson (TALF) – 4/30/10 be paid the sum of \$13,526.00. The motion was seconded by Mr. Whitaker and carried unanimously.

(j) Boyd Watterson (TALF) – 5/31/10

Mr. Hedman moved that BoydWatterson (TALF) – 5/31/10 be paid the sum of \$13,490.00. The motion was seconded by Mr. Whitaker and carried unanimously.

Report of the Investment Advisor

Mr. Beirne presented the monthly report for May, 2010 for the managers. He also spoke on the stock market.

Applications of Entry

(a) Brian Gilronan

Code 5 – City (PW)

Entered: 05/10/10 DOB 10/29/64

(b) Raymond Galli, Jr.

Code 5 – City (PW)

Entered: 05/10/10 DOB 10/09/53

(c) Scott Brill

Code 9 – City (Library)

Entered: 05/17/10 DOB 04/08/65

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Applications of Entry, Cont'd.

(d) Nicholas DiGioia, Jr.

Code 5 – City (PW)

Entered: 05/17/10 DOB 07/09/79

(e) Steven Andrews

Code 5 – City (PW)

Entered: 05/24/10 DOB 02/26/71

(f) Edward Abel

Code 5 – City (PW)

Entered: 05/24/10 DOB: 07/18/77

Committee Reports

(a) Asset Allocation & Disbursing Comm – No Report

(b) Committee for Proxy Voting – No Report

(c) Committee Regarding Audit – No Report

A motion to adjourn was made by Mr. Lewis, seconded by Mr. Whitaker and carried unanimously. The meeting was adjourned at 8:35 p.m.

ATTEST:

Maryanne DeTullio
Recording Secretary