

**MINUTES OF
PENSION AND RETIREMENT BOARD
MEETING HELD
JUNE 20, 2013 – 6:00 P.M.
CONFERENCE ROOM A - PARSONS GOVERNMENT COMPLEX**

MEMBERS PRESENT

R. Elwell
F. Murphy
R. Smith (Alt.)
S. Firmender (Alt.)
P. Beckwith
R. Lynch
L. Lah (Alt.)
L. Mahoney
R. Anderson
M. Chaco
T. Beirne
J. Roblyer
A. Maher

MEMBERS ABSENT

C. Cody
M. Moreno (Alt.)
T. Bradbury
P. Staneski
R. Petitti
W. Eisenhandler (Alt.)
G. Kimmel (Alt.)
M. Hedman

ALSO PRESENT

John Beirne, Beirne Wealth
Jane Sterback, Pension Office
Maryanne DeTullio, Rec. Sec.

The meeting was called to order at 6:10 p.m. by R. Elwell, Secretary.

Disposition of Minutes:

A motion to approve the minutes of the May 16, 2013 meeting was made by Mr. Chaco, seconded by Mr. Mahoney and carried unanimously.

Report of the Chairman – No Report

Pension Requests

(a) Glenn Behrle

Code 5 – City (Engineering)
Regular Retirement – Calculations

Ms. Lynch moved that Glenn Behrle be granted a regular retirement pension in the annual amount of \$56,765.43, monthly payments of \$4,730.45, retroactive to 06/01/13. The motion was seconded by Mr. Firmender and carried unanimously.

(b) Timothy Connor

Code 3 – Police
Regular Retirement – Calculations

Mr. Anderson moved that Timothy Connor be granted a regular retirement pension in the annual amount of \$46,706.32, monthly payments of \$3,892.19, retroactive to 05/03/13. The motion was seconded by Mr. Firmender and carried unanimously.

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(c) Daniel Sharoh

Code 3 – Police
Regular Retirement - Calculations

Mr. Anderson moved that Daniel Sharoh be granted a regular retirement pension in the annual amount of \$55,460.68, monthly payments of \$4,621.72, retroactive to 04/26/13. The motion was seconded by Mr. Firmender and carried unanimously.

(d) Robert Marren

Code 5 – PW (Bldg. Maint.)
Regular (Vesting) Retirement –
Application & Calculations

Mr. Lah moved that the application from Robert Marren for a regular (vesting) retirement pension be accepted. The motion was seconded by Mr. Firmender carried unanimously.

Mr. Lah moved that Robert Marren be granted a regular (vesting) retirement pension in the annual amount of \$16,972.62, monthly payments of \$1,414.38, commencing 04/21/2017. The motion was seconded by Mr. Firmender and carried unanimously.

(e) Michael Jacobsen

Code 9 – City (Recreation)
Regular (Vesting) Retirement –
Application & Calculations

Ms. Lynch moved that the application from Michael Jacobsen for a regular (vesting) retirement pension be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

Ms. Lynch moved that Michael Jacobsen be granted a regular (vesting) retirement pension in the annual amount of \$14,868.64, monthly payments of \$1,239.05, commencing 04/24/2033. The motion was seconded by Mr. Firmender and carried unanimously.

(f) Jean Tsang

Code 5 – City (Library)
Regular Retirement – Application

Ms. Lynch moved that the application from Jean Tsang for a regular retirement pension be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

(g) Ernesto Garay

Code 5 – PW (Bldg. Maint.)
Regular Retirement – Application

Mr. Lah moved that the application from Ernesto Garay for a regular retirement pension be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

(h) George Stromp

Code 5 – BOE (Bldg. Maint.)
Regular Retirement – Application

Mr. Smith moved that the application from George Stromp 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) Susan Cascella

Code 5 – BOE (Caf.)
Regular Retirement – Application

Mr. Smith moved that the application from Susan Cascella for a regular retirement pension be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

(j) Robert Gregory

Code 5 – City (Comm. Dev.)
Regular Retirement – Application

Ms. Lynch moved that the application from Robert Gregory for a regular retirement pension be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

Withdrawals & Refunds

(a) Laura Trinkoff

Code 5 – City (Health)
Entered: 3/18/13 Term. 04/02/13
Principal \$81.09
Interest 0.00
Total: \$81.09

Ms. Lynch moved that the withdrawal request from Laura Trinkoff be approved. The motion was seconded by Mr. Firmender and carried unanimously.

(b) Kristen Hunt

Code 5 – City (Empl. & Training)
Entered: 08/08/11 Term. 08/17/12
Principal \$1,073.14
Interest 49.17
Total: \$1,122.31

Ms. Lynch moved that the withdrawal request from Kristen Hunt be approved. The motion was seconded by Mr. Firmender and carried unanimously.

(c) Mildred Beyer

Code 5 – BOE (Computer Dept.)
Entered: 07/02/12 Term. 03/11/13
Principal \$1,425.82
Interest 0.00
Total: \$1,425.82

Ms. Lynch moved that the withdrawal request from Mildred Beyer be approved. The motion was seconded by Mr. Firmender and carried unanimously.

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Withdrawals & Refunds, Cont'd.

(d) Everett Pollard

Code 5 – City (PW)

Entered: 02/18/80 Term. 10/26/12

Principal \$44,544.80

Interest 50,201.95

Less Pension Benefits -20,350.26

Total \$74,396.49

Mr. Lah moved that the withdrawal request from Everett Pollard be approved. The motion was seconded by Mr. Firmender and carried unanimously.

Buy Ins – None**Contingent Annuitant Option - None****Invoices**

(a) GAMCO - \$18,586.00

Mr. Chaco moved that GAMCO be paid the sum of \$18,586.00. The motion was seconded by Mr. Firmender and carried unanimously.

(b) Zesiger Capital Group - \$129,635.02

Mr. Chaco moved that Zesiger Capital Group be paid the sum of \$129,635.02. The motion was seconded by Mr. Firemender and carried unanimously.

(c) Michael Paolini - \$4,500.00

Mr. Chaco moved that Michael Paolini be paid the sum of \$4,500.00. The motion was seconded by Mr. Firmender and carried unanimously.

Report of the Investment Advisor

Mr. Beirne presented his report for the month ending May 31, 2013.

Committee Reports

(a) Asset Allocation & Disbursing Comm – No Report

A motion to adjourn was made by Mr. Mahoney, seconded by Mr. Firmender and carried unanimously. The meeting was adjourned at 7:10 p.m.

ATTEST:

Maryanne DeTullio
Recording Secretary