

**MINUTES OF
PENSION AND RETIREMENT BOARD
MEETING HELD
OCTOBER 20, 2011 – 7:30 P.M.
CONFERENCE ROOM A - PARSONS GOVERNMENT COMPLEX**

MEMBERS PRESENT

J. Sartor
R. Elwell
T. Piskura
L. Lah (Alt.)
W. Parry (Alt.)
R. Lynch
F. Murphy (Alt.)
G. Behrle (Alt.)
L. Mahoney
C. Cody
M. Chaco
T. Bradbury
R. Smith (Alt.)

MEMBERS ABSENT

P. Staneski
W. Shea
D. Sharoh
S. Firmender
M. Hedman
K. Ali
W. Schempp
R. Riordan
J. Doenges

ALSO PRESENT

John Beirne, Merrill Lynch
John Oliver Beirne, Merrill Lynch
Jane Sterback, Pension Office
Maryanne DeTullio, Rec. Secry.

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

Disposition of Minutes:

A motion to approve the minutes of the September 15, 2011 meeting was made by Mr. Elwell, seconded by Mr. Chaco and carried unanimously

Report of the Chairman

Chm. Sartor stated that a presentation was made prior to the meeting by Paul Labib from Beach Point. He also encouraged all the members to attend the manager meetings scheduled for next week and the following week.

Pension Requests

(a) Carla McNamara

Code 5 – City (Health)

Regular Pension – Calculations

Ms. Lynch moved that Carla McNamara be granted a regular pension in the annual amount of \$29,894.08 monthly payments of \$2,491.77, retroactive to 09/10/11. The motion was seconded by Mr. Elwell and carried unanimously.

(b) Sandra Steady

Code 9 – City (City Clerk)

Regular Pension - Calculations

Ms. Lynch moved that Sandra Steady be granted a regular retirement pension in the annual amount of \$29,774.11, monthly payments of \$2,481.18, retroactive to 10/01/11. The motion was seconded by Mr. Elwell and carried unanimously.

(c) Gary Nosal

Code 5 – BOE (Bldg. Maint.)

Regular Pension - Calculations

Mr. Smith moved that Gary Nosal be granted a regular retirement pension in the annual amount of \$23,287.18, monthly payments of \$1,940.60, retroactive to 09/03/11. The motion was seconded by Mr. Elwell and carried unanimously.

Pension & Retirement Board

3

October 20, 2011

Withdrawals & Refunds

(a) Alissa Erotopoulos

Code 5 – City (Health)

Entered: 08/26/08 Term: 08/26/11

Principal: \$6,505.45

Interest: 653.49

Total: \$7,158.94

Buy Ins - None

Contingent Annuitant Option - None

Invoices:

(a) Boyd Watterson (TALF) - \$12,495.00

Mr. Elwell moved that the invoice from Boyd Watterson (TALF) dated 09/06/11 in the amount of \$12,495.00 be paid. The motion was seconded by Mr. Chaco and carried unanimously.

(b) Boyd Watterson (TALF) - \$12,409.00

Mr. Elwell moved that the invoice from Boyd Watterson (TALF) dated 10/05/11 in the amount of \$12,409.00 be paid. The motion was seconded by Mr. Chaco and carried unanimously.

(c) Michael Paolini - \$4,700.00

Mr. Elwell moved that the invoice from Michel Paolini in the amount of \$4,700.00 be paid. The motion was seconded by Mr. Chaco and carried unanimously.

Report of the Investment Advisor

Mr. Beirne presented the performance report through the end of September and reviewed it with the Board. He stated that the presentation from the gold/precious minerals investor will be very interesting and urged everyone to attend.

Pension & Retirement Board

4

October 20, 2011

Applications of Entry

(a) Amanda Broccoli	Code 5 – BOE (Secretary) Entered: 08/17/11 DOB 08/11/78
(b) Tammy Carino	Code 5 – BOE (Secretary) Entered: 08/17/11 DOB 12/19/65
(c) Susan Csugi	Code 5 – PW (Bldg. Maint.) Entered: 08/29/11 DOB 01/30/60
(d) Kristen Hunt	Code 5 – City (Empl. & Training) Entered: 08/08/11 DOB 01/03/89
(e) Patricia Rappa	Code 5 – City (Health) Entered: 09/12/11 DOB 01/08/59
(f) Robin Weissauer	Code 5 – City (Health) Entered: 08/29/11 DOB 06/30/66
(g) Christopher Hessberger	Code 3 – Fire Entered: 09/06/11 DOB 07/11/85
(h) Joseph DeMartino	Code 3 – Fire Entered: 09/06/11 DOB 12/06/84
(i) Thomas Chirico	Code 3 – Fire Entered: 09/06/11 DOB 06/04/88
(j) Robert Buch, Jr.	Code 3 – Fire Entered: 09/06/11 DOB 05/06/89

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. Elwell, seconded by Mr. Chaco and carried unanimously. The meeting was adjourned at 8:30 p.m.

ATTEST:

Maryanne DeTullio
Recording Secretary