

**MINUTES OF  
PENSION AND RETIREMENT BOARD  
MEETING HELD  
APRIL 21, 2016 – 6:00 P.M.  
CONFERENCE ROOM C - PARSONS GOVERNMENT COMPLEX**

**MEMBERS PRESENT**

C. Cody  
R. Elwell  
F. Murphy  
L. Mahoney  
P. Beckwith  
M. Hedman  
R. Satti  
M. Palumbo  
M. Chaco  
T. Bradbury  
R. Smith (Alt.)  
M. Moreno (Alt.)  
A. Maher  
C. McInnis

**MEMBERS ABSENT**

S. Firmender (Alt.)  
J. Keeler (Alt.)  
J. Maurutis (Alt.)  
G. Kimmel  
T. Beirne

**ALSO PRESENT**

L. Pisacane, Human Res. Dept.  
John Oliver Beirne, Beirne Wealth  
Ashley Lynch, Beirne Wealth  
Maryanne DeTullio, Rec.Secr.

The meeting was called to order at 6:20 p.m. by C. Cody, Chairman.

**Disposition of Minutes:**

A motion to approve the minutes of the March 17, 2016 meeting was made by Mr. Beckwith, seconded by Mr. Elwell and carried unanimously.

**Report of the Chairman**

Mr. Cody stated that he had no report this month. He stated that the Asset Allocation Committee met prior to this evening's meeting and John Oliver Beirne will report on this meeting at the meeting next month.

**Pension Requests**

(a) Carol Hyatt

Code 5 – BOE  
Regular Retirement – Application

Mr. Bradbury moved that the application from Carol Hyatt for a regular retirement pension be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

Pension &amp; Retirement Board

2

April 21, 2016

**Pension Requests, Cont'd.**

(b) Louis Tibor

Code 5 – Fire Dispatch  
Regular Retirement – Application

Mr. Murphy moved that the application from Louis Tibor for a regular retirement pension be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

(c) William Localzo

Code 3 – Police  
Regular Retirement - Application

Mr. Moreno moved that the application from William Localzo for a regular retirement pension be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

(d) William Cable

Code 3 – Police  
Regular Retirement - Application

Mr. Moreno moved that the application from William Cable for regular retirement pension be accepted. The motion was seconded by Mr. Elwell and carried unanimously.

(e) Elizabeth Johnson

Code 8 – BOE Cafeteria  
Regular Retirement – Re-Calculations

Mr. Cody moved that Elizabeth Johnson be granted a re-calculated regular pension in the annual amount of \$13,972.35, monthly payments of \$1,164.36, retroactive to 06/20/2015. The motion was seconded by Mr. Elwell and carried unanimously.

(f) Marilyn Rick

Code 9 – BOE Cafeteria  
Vested Retirement – Re-Calculations

Mr. Bradbury moved that Marilyn Rick be granted a re-calculated regular pension in the annual amount of \$3,340.24, monthly payments of \$285.85, retroactive to 06/10/2015. The motion was seconded by Mr. Elwell and carried unanimously.

**Withdrawals & Refunds**

(a) Jason Biroscak

Code 5 – Dispatch  
Entered: 12/21/12 Term: 02/15/16  
Principal: \$ 8,503.09  
Interest: 6,952.89  
Total: \$15,455.98

Mr. Moreno moved that the withdrawal and refund request in the amount of \$15,455.98 from Jason Biroscak be approved. The motion was seconded by Mr. Elwell and carried unanimously. .

Pension &amp; Retirement Board

3

April 21, 2016

**Withdrawals & Refunds, Cont'd.**

(b) William Chiero

Code 5 – Public Works

Entered: 01/05/15 Term: 02/12/16

Principal: \$2,757.43

Interest: 60.58

Total: \$2,818.01

Mr. Hedman moved that the withdrawal and refund request from William Chiero in the amount of \$2,818.01 be approved. The motion was seconded by Mr. Elwell and carried unanimously.

**Buy Ins**

(a) John Geary

Code 3 – Fire  
Military Buy In

Mr. Murphy moved that the military buy-in request from John Geary in the amount of \$16,120.86 be approved. The motion was seconded by Mr. Elwell and carried unanimously.

**Contingent Annuitant Option**

(a) Robert Morse

Code 5 – City (PW)  
100% Contingent Annuitant Option  
Beneficiary: Deborah Morse

Mr. Hedman moved that the 100% contingent annuitant option from Robert Morse be approved. The motion was seconded by Mr. Elwell and carried unanimously.

(b) Todd Carichner

Code 5 – City (PW)  
100% Contingent Annuitant Option  
Beneficiary: Leslie Carichner

Mr. Hedman moved that the 100% contingent annuitant option from Todd Carichner be approved. The motion was seconded by Mr. Elwell and carried unanimously.

**Applications of Entry**

(a) Matthew Zacarelli

Code 8 – BOE (Cafeteria)  
Entry: 02/22/16

(b) Dawn Noble

Code 8 – BOE (Cafeteria)  
Entry: 03/28/16

(c) Najia Ashfaq

Code 8 – BOE (Cafeteria)  
Entry: 08/14/15

Pension & Retirement Board

4

April 21, 2016

**Applications of Entry, Cont'd.**

- |                              |  |
|------------------------------|--|
| (d) Heather Donaldson-Gladue | Code 8 – BOE (Cafeteria)<br>Entry: 06/15/15  |
| (e) Karen Kuchinskas         | Code 8 – BOE (Cafeteria)<br>Entry: 11/02/15  |
| (f) Dennis Marklinsky        | Code 8 – BOE (Maintenance)<br>Entry: 04/04/16  |
| (g) Vernelle Bethel          | Code 5 – City (Accounting)*<br>Entry: 02/08/16<br><ul style="list-style-type: none"><li>• Correcting Department Name</li></ul> |

**Invoices**

- (a) Wells Fargo - \$1,514.84

Mr. Elwell moved that Wells Fargo be paid the sum of \$1,514.84 for their invoice dated 3/078/16. The motion was seconded by Mr. Chaco and carried unanimously.

- (b) WHV - \$5,243.00

Mr. Elwell moved that WHV be paid the sum of \$5,243.00 for their invoice dated 02/19/16. The motion was seconded by Mr. Chaco and carried unanimously.

- (c) Zesiger - \$33,980.31

Mr. Elwell moved that Zesiger be paid the sum of \$33,980.31 for their invoice dated 04/07/16. The motion was seconded by Mr. Chaco and carried unanimously.

**Committee Reports – None**

**Report of the Investment Advisor**

John O. Beirne presented the report for the month ending 03/31/16 and reviewed it with the Board.

**Miscellaneous - None**

A motion to adjourn was made by Mr. Mahoney, seconded by Mr. Elwell and carried unanimously. The meeting was adjourned at 7:00 p.m.

ATTEST:

Maryanne DeTullio, Recording Secr.