

UNAPPROVED – SUBJECT TO CORRECTION

**Pension and Retirement Board
Regular Meeting
July 20, 2017**

The Pension and Retirement Board held their Regular Meeting on Thursday, July 20, 2017 in the Parsons Government Complex, Conference Room A. Chairman Cody called the meeting to order at 6:32 p.m.

Members Present

C. Cody, Chairman
R. Elwell, Vice Chairman
M. Chaco
L. Mahoney
R. Satti
M. Tutino
J. Montalbano
J. Maurutis (Fire, Alt.)
M.R. Palumbo (MEA)
R. Smith (BOE, Alt)

Members Absent

T. Beirne
G. Kimmel
C. McInnis
B. Marschner (Police)
M. Moreno (Police Alt.)
F. Murphy (Fire)
J. Keeler (MEA Alt.)
S. Firmender (Alt.)
A. Maher
M. Hedman (PW)
M. Catanuto (PW, Alt.)

Also Present

L. Kelliher, Human Resources Dept.
J. O. Beirne, Beirne Wealth
A. Lynch, Beirne Wealth

Consideration of Minutes

Mr. Chaco and Mr. Mahoney made and seconded a motion to approve the minutes of the Regular Meeting held June 15, 2017 as presented. Motion carried unanimously.

Chairman's Report

No report.

Pension Requests

(a)	Phyllis Leggett	Code 5 – City (P & Z)	Calculations
		Regular Retirement	

Mrs. Mary Rose Palumbo and Mr. Chaco made and seconded a motion to grant a regular retirement pension in the amount of \$18,061.99 for Phyllis Leggett, with a monthly payment of \$1,505.17, retroactive to June 3, 2017. Motion carried unanimously.

(b) Barbara Mazzucco Code 8 – BOE (Food Svs) Application
Regular Retirement

Mr. Smith and Mr. Chaco made and seconded a motion to grant a regular retirement pension application for Barbara Mazzucco, Motion carried unanimously.

(c) Barbara Mazzucco Code 8 – BOE (Food Svs) Calculations
Regular Retirement

Mr. Smith and Mr. Mahoney made and seconded a motion to grant a regular retirement pension in the amount of \$14,984.72 for Barbara Mazzucco, with a monthly payment of \$1,248.73, retroactive to June 21, 2017. Motion carried unanimously.

(d) Kathleen Cavaliere Code 5 – BOE (Secretary) Application

Mr. Smith and Mr. Chaco made and seconded a motion to grant a regular retirement pension application for Kathleen Cavaliere. Motion carried unanimously.

(e) Thomas Bassett Code 3 – Police Application
Regular Retirement

Mr. Maurutis and Mr. Chaco made and seconded a motion to grant a regular retirement pension application for Thomas Bassett. Motion carried unanimously.

(f) Gary Brown Code 3 – City (Wastewater) Application
Regular Retirement

Mrs. Palumbo and Mr. Mahoney made and seconded a motion to grant a regular retirement pension application for Gary Brown. Motion carried unanimously.

(g) Edward Kozlowski Code 5 – City (Wastewater) Application
Regular Retirement

Mrs. Palumbo and Mr. Mahoney made and seconded a motion to grant a regular retirement pension application for Edward Kozlowski. Motion carried unanimously.

(h) Joyce Ruocco Code 5 – City (Wastewater) Application
Regular Retirement

Mrs. Palumbo and Mr. Mahoney made and seconded a motion to grant a regular retirement pension application for Joyce Ruocco. Motion carried unanimously.

Withdrawals and Refunds

(a)	William Mayers	Code 5 – City (PW) Entered: 10/17/2016 Term: 06/30/2017	Application and Calculation
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Mr. Cody and Mr. Elwell made and seconded a motion to approve the application of William Mayers. Motion carried unanimously.

Mrs. Palumbo and Mr. Mahoney made and seconded a motion to approve the withdrawal request from William Mayers in the amount of \$3,123.57. Motion carried unanimously.

Buy Ins

None.

Contingent Annuitant Option

(a)	Linda Catino	Code 5 – City (Tax) 50% Contingent Annuitant Option Beneficiary: Kennedy Catino	Application
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Mr. Cody and Mr. Elwell made and seconded a motion to approve the contingent annuitant option (50%) application for Linda Catino, beneficiary: Kenneth Catino. Motion carried unanimously.

Applications of Entry

None.

Invoices

(a) Wells Fargo - \$1,654.22

Mr. Elwell and Mr. Mahoney made and seconded a motion to authorize payment to Wells Fargo in the amount of \$1,654.22 for their invoice dated June 7, 2017. Motion carried unanimously.

(b) Zesiger - \$33,980.31

Mr. Elwell and Mr. Mahoney made and seconded a motion to authorize payment to Zesiger in the amount of \$33,980.31 for their invoice dated July 3, 2017. Motion carried unanimously.

(c) Michael Paolini - \$4,800

Mr. Elwell and Mr. Mahoney made and seconded a motion to authorize payment to Michael Paolini in the amount of \$4,800 invoice dated July 13, 2017. Motion carried unanimously.

Miscellaneous

None.

Committee Reports

None.

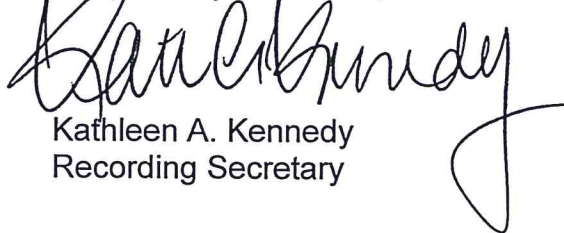
Report of Investment Advisor

Mr. John Oliver Beirne, Partner, President from Beirne Wealth provided the Board with the City of Milford Employee Pension Fund report for the month ending June 30, 2017. He proceeded with an explanation of the report.

Being no further business to discuss, Mr. Chaco and Mr. Elwell made and seconded a motion to adjourn. Motion carried unanimously.

The meeting adjourned at 7:03 p.m.

Respectfully submitted,


Kathleen A. Kennedy
Recording Secretary

RECEIVED
AUG 01 2017
CITY OF MILFORD
HUMAN RESOURCES