

A G E N D A
PENSION AND RETIREMENT BOARD MEETING
April 15, 2021

1. **Call to Order:**

2. **Roll Call:**

3. **Disposition of Minutes:** **Meeting of March 18, 2021**

4. **Chairman Report:**

5. **New Business:**

6. **Old Business:**

7. **Executive Session:**

8. **Pension Requests:**

a)	Margaret Kelly	Code 5 – BOE (Non Rep)	--	Application/ Calculation
b)	Richard Rouse	Code 5 – City (PW)	--	Application/Calculation
c)	Lisa Demers	Code 5 – City (Health)	--	Application
d)	Paul Dickovick	Code 5 – City (PW)	--	Application/Calculation*

9. **Withdrawals and Refunds:**

a)	Lisa Seiler- Barr	Code 5 - Police Disp. (Non Rep) Entered: 08/09/2019 Terminated: 02/28/2021
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10. **Buy Ins:** **NONE**

11. **Contingent Annuitant Option:**

a)	Clifford Oaks	Code 5 – City (PW) 75% Contingent Annuitant Beneficiary Margaret Oaks	--	Application
b)	Patrick Kiernan	Code 5 – BOE (Maintenance) 100% Contingent Annuitant Beneficiary Norann Kiernan	--	Application

12. **Applications of Entry:** **NONE**

13. **Invoices:**

a)	Wells Fargo Bank, N.A.	\$1,656.00	Period: 2/1/2021 – 2/28/2021
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b) Burnie Wealth Consulting Services, LLC \$89,699.72 Period: 4/1/21 – 6/30/2021

14. Committee Reports:

a) Asset Allocation

15. Financial Report NONE

16. Hooker and Holcombe:

b) Valuation Report July 2020

17. Report of Investment Advisor: Presented by Beirne Wealth (30 minutes)

18. Adjourn

*Pertinent documents will be distributed at The Pension and Retirement Board Meeting.

Any individual with a disability who needs special assistance to participate in the meeting should contact the Director of Community Development, 203- 783-3230, five days prior to the meeting if possible.

UNAPPROVED – SUBJECT TO CORRECTION
Pension and Retirement Board Regular Meeting, March 18, 2021

The Pension and Retirement Board held their Regular Meeting on Thursday, March 18, 2021, via Teleconference

Chairman Kimmel called the meeting to order at 6:02 p.m.

Members Present via Audio/Teleconference

M. Chaco
S. DuBrow
M. Glennon
C. McInnis
G. Kimmel
A. Maher
L. Mahoney
M. O’Neil
M. Palumbo
C. Angelica (Alt)
R. Smith (Alt)
J. Grady (Alt)

Members Absent

T. Bradbury
W. Farrell
T. Harrigan
M. Hedman
K. Frank (Alt)
C. McKenna
M. Moreno (Alt)
T. Overholser (Alt)
E. Beatty, BOA Liaison
W. Smith, BOA Liaison

Also Present

T. Barnes, Human Resources Dept.
G. Delpo, Human Resources Dept.
J. Green, Human Resources Dept.
M. Greene, Recording Secretary
J. Beirne, Beirne Wealth
A. Lynch from Beirne Wealth

Consideration of Minutes:

Mr. Chaco and Mr. O’Neil made and seconded a motion to approve the minutes of the Regular Meeting held February 18, 2021. Motion carried unanimously.

Chairman's Report:

Mr. Kimmel said he had been scheduled for a meeting with the mayor next week and would report at the next meeting.

New Business: None

Old Business: None

Pension Requests:

Ms. Palumbo and Mr. McInnis made and seconded a motion to accept the calculations for a Code 5 – BOE (Maintenance) normal retirement pension with 75% Contingent Annuitant for Robert Barrett, in an annual amount of \$30,107.64 with a gross monthly benefit of \$2,508.97 commencing 1/30/2021. Motion carried unanimously.

Mr. Smith and Mr. Chaco made and seconded a motion to accept the calculation for a normal retirement pension for Sheryl Carpenter, BOE Secretary, in an annual amount of \$9,448.28 with a gross monthly benefit of \$787.36 commencing 1/30/2021. Motion carried unanimously.

Mr. Chaco and Ms. Palumbo made and seconded a motion to table the application of Margaret Kelly to the April 2021 meeting, due to a reapplication. Motion carried unanimously.

Mr. O'Neil and Ms. Palumbo made and seconded a motion to accept the recalculation for a service-connected disability retirement pension for Scott Tummins, Code 3F– Fire, in an annual amount of \$74,650.31 with a gross monthly benefit of \$6,220.86, commencing 7/11/2020. Motion carried unanimously.

Mr. Kimmel and Ms. Palumbo made and seconded a motion to accept the calculation for a normal retirement pension with 75% Contingent Annuitant for Paul Visconti, Code 5- Public Works in an annual amount of \$28,772.78 with a gross monthly benefit of \$2,397.73, commencing 1/30/2021. Motion carried unanimously.

Withdrawals and Refunds:

Ms. Palumbo and Mr. Chaco made and seconded a motion to accept the application and calculations for a withdrawal and refund from the retirement system from Jamie Fearnley, in the amount of \$5,750.27. Motion carried unanimously.

Buy Ins: None

Contingent Annuitant Options: None

Applications of Entry:

The chairman read the following applicants of entry:

Yomaris Aponte	5 – City (Police Dispatcher)	Entry: 02/26/2021
Adam Heller	5 – City (MIS)	Entry: 02/22/2021

Invoices:

Wells Fargo Bank Pension Plan	\$2,696.30	Period: 01/01/2021-01/31/2021
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Mr. Chaco and Ms. Palumbo made and seconded a motion to authorize payment to Wells Fargo Bank in the amount of \$2,696.30 for their invoice dated 2/4/2021. Motion carried unanimously.

Boyd Waterson Asset Management	\$15,175.00	Period: 10/01/2020- 12/31/2020
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Mr. Chaco and Ms. Palumbo made and seconded a motion to authorize payment to Boyd Waterson Asset Management in the amount of \$15,175.00 for their invoice dated 02/16/2021. Motion carried unanimously.

Hooker & Holcombe	\$4,700.00	Period: 12/2020- 01/2021
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Mr. Chaco and Mr. Grady made and seconded a motion to authorize payment to Hooker & Holcombe in the amount of \$4,700.00 for their invoice dated 02/22/2021. Motion carried unanimously.

Sprott Asset Management	\$21,678.44	Period: Q2 2020
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Mr. Chaco and Mr. Grady made and seconded a motion to authorize payment to Sprott Asset Management in the amount of \$21,678.44 for their invoice dated 07/31/2020. Motion carried unanimously.

Sprott Asset Management	\$29,283.43	Period: Q3 2020
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Mr. Chaco and Mr. Grady made and seconded a motion to authorize payment to Sprott Asset Management in the amount of \$29,283.43 for their invoice dated 11/09/2021. Motion carried unanimously.

Sprott Asset Management	\$29,150.10	Period: Q4 2020.
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Mr. Chaco and Mr. Grady made and seconded a motion to authorize payment to Sprott Asset Management in the amount of \$29,150.10 for their invoice dated 02/09/2021. Motion carried unanimously.

Committee Reports: Asset Allocation Report was moved to April 2021 meeting. Mr. Kimmel asked John Beirne to have the report and to put on next month's agenda for discussion.

Financial Report: None

Hooker and Holcombe: None

Report of Investment Advisor: Beirne Wealth (30 minutes)

Mr. Beirne screen-shared several graphs and reports, including an article on the current poor outlook for bonds, but said the portfolio had been rebalanced to reduce bond investment last year. He also shared an article on market bubbles, stating that he does not think a bubble is immanent. He shared a graph depicting the cyclical nature of stock versus commodity returns. He showed a chart illustrating the relative performance of value stocks versus growth stocks, saying he would anticipate adjustments. He reviewed various funds in more detail, noting strength in emerging technology markets, particularly in southeast Asia. He said rising interest rates are affecting the bond market with the increase in the money supply in the past year necessarily creating inflationary pressure. He expressed concern about federal budget deficits and the cost of servicing such debt in the face of rising interest rates and the Federal Reserve's goal of achieving full employment. Mr. Kimmel asked about Corum Rail Car's loss of value. Mr. Beirne said with the collapse of oil prices during the pandemic, the fracking industry had been hit hard and stopped using expensive white sand which had been shipped by the railroad cars. He said the losses might be offset soon by the state of Florida ordering white sand to fight beach erosion, but in the meantime, the company had to write down the value of the cars and loan agreements had to be negotiated. Mr. Kimmel asked if any other investments should be on a watch list; Mr. Beirne said he didn't think so. Mr. Kimmel asked whether small investments should be consolidated, particularly several Japanese stocks. Mr. Beirne said it was a possible approach, but the Japanese stock market has been strong and some of the investments would be self-liquidating. Mr. Kimmel asked to have further discussion about consolidation in the future.

Adjournment

Mr. Chaco and Mr. McInnis moved and seconded for adjournment with unanimous vote at 7:03. The next meeting is scheduled for April 15, via teleconference at 6:00 pm.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "M.E. Greene". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

M.E. Greene
Recording Secretary

PENSION AND RETIREMENT BOARD
CITY OF MILFORD, CONNECTICUT

Employee Request for Retirement

I HEREBY REQUEST A:

- Regular Pension
- Non-Service Connected Disability Pension
Nature of Disability _____
- Service Connected Disability Pension
Nature of Disability _____

Name: Marquell E Kelly Telephone: [Redacted]
Address: [Redacted]
Street City State Zip

Date of Birth: [Redacted] Proof of Age Attached: _____

Social Security Number: [Redacted] Marital Status: [Redacted]

Date of Hire: 8-1996 Adjusted Pension Date (if any): _____

Department: School Readiness Program
Family Resource Center Present Title: Director, FRC + RTL

*Last Day Worked: August 31, 2020 Retirement Date: August 31, 2020 ^{12/29/20} ^{12/30/20}

* For regular retirement only. Disability retirement date will be determined by the Pension and Retirement Board.

Name of Beneficiary: [Redacted] Relationship
[Redacted]

Beneficiary's Date of Birth [Redacted] Beneficiary's Social Security Number [Redacted]

Contingent Annuitant Option: Yes No

Applicant: Marquell E Kelly Date: February 27, 2020
Signature in Ink



I acknowledge receipt of request for this retirement. Melody Koparone 3/3/2020
Department Head Date

MILFORD, CONNECTICUT

City Employee's Retirement System
Employee's Census Blank and Application for Participation
(All answers to be printed or typewritten)

Name Margaret E. Kelly Telephone 

Home Address 
Street City State Zip

Date of Birth  Place of Birth 

Social Security Number 

Department/Union Family Resource Center
School Readiness Program Title Program Manager

Date of Entering Full Time (20+ hours per week) Service 2-6-06

Have you ever been employed in any capacity by the City of Milford before?
If yes,
Department _____ From _____ To _____


I hereby make application to participate in the retirement system as outlined in an Act concerning Pensions for Employees of the Town of Milford, passed by the Connecticut General Assembly, Sessions of 1939 and approved by voters of the Town of Milford, August 7, 1939. If accepted, I will comply with all of the provisions of said Act.

Margaret E. Kelly
Written Signature in Ink

2-7-06
Date

In accordance with Section 5 of the Retirement Act, in the event of my death, I hereby authorize payment of funds due me from the City Employees' Retirement System to be made to:


Primary Beneficiary / Relationship


Contingent Beneficiary Relationship

Margaret E. Kelly
Written Signature of Employee (Ink)

Dated at Milford, Connecticut, this 20th day of November, 2006
I certify that the full time date of entry above is true. Wendy Kopazna
Wendy Kopazna, Director of Personnel

For Pension & Retirement Board purposes only: Employee # _____
Pension Code _____
Union _____

Handwritten initials

CITY OF MILFORD, CONNECTICUT

Final

To: Margaret Kelly Employee #: [REDACTED]
From: Julia Green Pension and Benefit Consultant Department: BOE (MEDIA)
Pension Code: 5
Total Pension Contributions: \$55,906.60
Date: 4/8/2021
Subject: RETIREMENT UNDER PENSION PLAN
Type of Pension: Calculation of Normal Pension Union: NONREP (BOE)

At a recent meeting of the Pension and Retirement Board, your request for The computation of your estimated pension is as follows:

Calculation of Average Annual Pay

FISCAL YEAR SALARY (Two Highest Years)

a. \$93,684.00 2018-2019
b. \$99,147.00 2016-2017
\$192,831.00

Date of Hire: 2/6/2006
Last Day Worked: 3/19/2021
Retirement Date: 3/20/2021

Total Service: 15 Years 1 Months 14 Days

PREVIOUS 24 MONTHS: \$185,074.00

Using Fiscal Year Pay


\$192,831.00 divided by 2 = \$96,415.50 **AVERAGE ANNUAL SALARY**

Calculation of Normal Pension

\$96,415.50 * 2.25% =
\$2,169.35 divide by 12 = \$180.78 divide by 30 = \$6.03
A/per year B/per mo C/per day
YEARS
\$2,169.35 15 \$32,540.23
MONTHS
\$180.78 1 \$180.78
DAYS
\$6.03 14 \$84.36
\$32,805.37

Your annual pension is: \$32,805.37
Paid to you monthly commencing on: 3/20/2021
Your monthly installments are: \$2,733.78

Date of Birth: [REDACTED] Current Age in Years
77





City of Milford, Connecticut

Founded 1639

Office of the
Pension & Retirement Board
(203) 783-3224

TO: Payroll Department

FROM: Gayle DelPo
Benefits & Pension Coordinator

DATE: April 8, 2021

SUBJECT: CERTIFICATION OF EMPLOYEE ANNUAL EARNINGS AND
CONTRIBUTIONS OF PENSION PLAN PARTICIPANTS

Retirement Vested Withdrawal/Refund

EMPLOYEE NAME: Margaret Kelly

EMPLOYEE #: [REDACTED]

DEPT.: BOE

UNION: NON REP CODE: 5

Hire Date: 2/6/2006 Termination Date: 3/19/2021 Retirement Date: 3/20/2021

Please certify the following payroll data for the above named employee, including final adjustments upon termination of employment when applicable:

1. Hourly Rate: \$ 43.96

2. Two Highest Fiscal Year's Compensation to Date:

1. \$ 93,684.00 2018-2019 Fiscal Year

2. \$ 99,147.00 2016-2017 Fiscal Year

3. Total Pre-tax Pension Contributions withheld from wages for all years of service: \$ _____

4. Total Post-tax Pension Contributions withheld from wages for all years of service: \$ 55,906.60

5. Compensation received for last 24 months preceding retirement date: \$ 185,074.00
(Not to include any paid time from which pension contributions were not deducted such as sick time)

PENSION AND RETIREMENT BOARD
CITY OF MILFORD, CONNECTICUT

Employee Request for Retirement

I HEREBY REQUEST A: Regular Retirement Early Retirement (50+) Vested Retirement (60)
 Non-Service Connected Disability Retirement
Nature of Disability: _____ Medical note attached
 Service Connected Disability Retirement
Nature of Disability: _____ Medical note attached

Name: Richard Rouse JR Telephone: [REDACTED]

Cell Number: [REDACTED]
Address: [REDACTED]

Street City State Zip

Date of Birth: [REDACTED] Proof of Age Attached: [REDACTED] Yes

Social Security Number: [REDACTED] Marital Status: [REDACTED]

Date of Hire: 10/9/01 8B Adjusted Pension Date(if any): 10/9/1998 MRI

Department: Hwy Present Title: Truck driver

*Retirement Date: 3-9-21 03/13/2021 Last day worked: 3-12-21
**The day after your last day worked. Disability retirement will be determined by the Pension and Retirement Board.*

Name of Beneficiary: [REDACTED] Relationship: [REDACTED]

7-24-62

Beneficiary Date of Birth: _____ Beneficiary Social Security Number _____

Contingent Annuitant Option Yes No

Health Insurance Option at Aged 65: High Low (there may be a cost involved for the high option depending on your contract)

Applicant: Richard Rouse JR Date: 1-20-21
Signature in Ink

I acknowledge receipt of request for this retirement: [Signature] 1-29-2021
Department Head Date

MILFORD, CONNECTICUT

(City Employee's Retirement System)
(Employee's Census Blank and Application for Participation)
(All answers to be printed or typewritten)

Name Richard Rouse, Jr. Telephone [REDACTED]

Home Address [REDACTED]

Date of Birth [REDACTED] Place of Birth [REDACTED]

Department Highway/Parks Title T.D.-Laborer

Date of Entering Service of City October 9, 2001 Ever been employed in any capacity by the City of Milford before? No.

Social Security # [REDACTED] Date [REDACTED] Dept. [REDACTED]

I hereby make application to participate in the retirement system as outlined in an Act Concerning Pensions for Employees of the Town of Milford, passed by the Connecticut General Assembly, Sessions of 1939 and approved by voters of the Town of Milford, August 7, 1939. If accepted, I will comply with all of the provisions of said Act.

[Signature]
Written signature in ink

September 24, 2001
Date

In accordance with Section 5 of the Retirement Act in event of my death I hereby authorize payment of any funds due me from the City Employees' Retirement System to be made to:

[REDACTED]
Primary Beneficiary - Relationship

[REDACTED]
Contingent Beneficiary- Relationship

[Signature]
Signature of employee in ink

Dated at Milford, Connecticut, this 24th day of September ~~19~~ 2001

Witnessed by Charlotte A Essex Witnessed by _____

(Information contained in this blank is confidential and will be used only for purposes of the Pension and Retirement Board.)

Employee # [REDACTED]

Pension Code 023(5)

Union 1546

Buy-Ins: Section VI C. of the Pension Agreement applies to MEA, MSA and MAES members.

Lu.



City of Milford, Connecticut

Founded 1639

Office of the
Pension & Retirement Board
(203) 783-3224

TO: Payroll Department

FROM: Gayle DelPo
Benefits & Pension Coordinator

DATE: March 31, 2021

SUBJECT: CERTIFICATION OF EMPLOYEE ANNUAL EARNINGS AND
CONTRIBUTIONS OF PENSION PLAN PARTICIPANTS

Retirement Vested Withdrawal/Refund

EMPLOYEE NAME: Richard Rouse

EMPLOYEE #: [REDACTED]
DEPT.: City (PW)
UNION: PW CODE: 5

Hire Date: 10/9/01 Termination Date: 3/12/21 Retirement Date: 3/13/21

Paid Through Date: 3/12/21 3-19-21

Please certify the following payroll data for the above named employee, including final adjustments upon termination of employment when applicable:

1. Hourly Rate: \$ 25.04
2. Annual Rate: \$ 52,083.20

3. Two Highest Fiscal Year's Compensation to Date:

1. \$ 70,622.95 2017-2018 Fiscal Year
2. \$ 69,772.19 69722.19 2018-2019 Fiscal Year

4. Total Pre-tax Pension Contributions withheld from wages for all years of service: \$0.00
5. Total Post-tax Pension Contributions withheld from wages for all years of service: \$54,459.01

6. Compensation received for last 24 months preceding retirement date: \$133,846.16
(Not to include any paid time from which pension contributions were not deducted such as sick time)

PENSION AND RETIREMENT BOARD
CITY OF MILFORD, CONNECTICUT

RECEIVED
APR 01 2021
CITY OF MILFORD
HUMAN RESOURCES

Employee Request for Retirement

I HEREBY REQUEST A: Regular Retirement Early Retirement (50+) Vested Retirement (60)
 Non-Service Connected Disability Retirement
Nature of Disability: _____ Medical note attached
 Service Connected Disability Retirement
Nature of Disability: _____ Medical note attached

Name: Lisa M. Demers Telephone: _____

Email: _____ Cell Number: _____

Address: _____
Street City State Zip

Date of Birth: _____ Proof of Age Attached: _____

Social Security Number: _____ Marital Status: _____

Date of Hire: 8/29/2008 Adjusted Pension Date(if any): _____

Department: Health Dept. Present Title: Public Health Nurse

*Retirement Date: 4/3/2021 JB Last day worked: 4/2/2021 JB
*The day after your last day worked. Disability retirement will be determined by the Pension and Retirement Board.

Name of Beneficiary: _____ Relationship: _____

Beneficiary Date of Birth: _____ Beneficiary Social Security Number _____

Contingent Annuitant Option Yes No

Health Insurance Option at Aged 65: High Low (there may be a cost involved for the high option depending on your contract)

Applicant: Lisa M. Demers Date: 4/1/2021
Signature in Ink

I acknowledge receipt of request for this retirement: _____
Department Head [Signature] Date 04/01/2021

MILFORD, CONNECTICUT

City Employee's Retirement System
Employee's Census Blank and Application for Participation
(All answers to be printed or typewritten)

Name Lisa M. Skawinski Telephone [REDACTED]

Home Address [REDACTED]
Street City State Zip

Date of Birth [REDACTED] Place of Birth [REDACTED]

Social Security Number [REDACTED]

Department Health Title Public Health Nurse

Date of Entering Full Time Service of City 08/29/08

Have you ever been employed in any capacity by the City of Milford before?
If yes,
Department _____ From _____ To _____

I hereby make application to participate in the retirement system as outlined in an Act concerning Pensions for Employees of the Town of Milford, passed by the Connecticut General Assembly, Sessions of 1939 and approved by voters of the Town of Milford, August 7, 1939. If accepted, I will comply with all of the provisions of said Act.

Lisa M. Skawinski
Written Signature in Ink

7/22/08
Date

In accordance with Section 5 of the Retirement Act, in the event of my death, I hereby authorize payment of funds due me from the City Employees' Retirement System to be made to:

[REDACTED]
Primary Beneficiary Relationship

[REDACTED]
Contingent Beneficiary Relationship

Lisa M. Skawinski
Written Signature of Employee (Ink)

Dated at Milford, Connecticut, this 22nd day of July, 2008

Witnessed by Lauren Pisacane

For Pension & Retirement Board purposes only: Employee # [REDACTED]
Pension Code 35(5)
Union Nurses



PENSION AND RETIREMENT BOARD
CITY OF MILFORD, CONNECTICUT

Employee Request for Retirement

I HEREBY REQUEST A: Regular Retirement Early Retirement (50+) Vested Retirement (60)
 Non-Service Connected Disability Retirement
Nature of Disability: _____ Medical note attached
 Service Connected Disability Retirement
Nature of Disability: _____ Medical note attached

Name: PAUL J. DICKOVICK Telephone: _____

Cell Number: _____

Address: _____
Street City State Zip

Date of Birth: _____ Proof of Age Attached: _____

Social Security Number: _____ Marital Status: _____

Date of Hire: 7-24-2000 Adjusted Pension Date(if any): _____

Department: PUBLIC WORKS GARAGE Present Title: MECHANIC

*Retirement Date: 3-20-21 Last day worked: 3-19-21
*The day after your last day worked. Disability retirement will be determined by the Pension and Retirement Board.

Name of Beneficiary: _____ Relationship: _____

Beneficiary Date of Birth: _____ Beneficiary Social Security Number _____

Contingent Annuitant Option Yes No

Health Insurance Option at Aged 65: High Low (there may be a cost involved for the high option depending on your contract)

Applicant: Paul J. Dickovick Date: 1-14-21
Signature in Ink

I acknowledge receipt of request for this retirement: _____ 1-14-2021
Department Head Date

MILFORD, CONNECTICUT

(City Employee's Retirement System)
(Employee's Census Blank and Application for Participation)
(All answers to be printed or typewritten)

Name Paul J. Dickovick Telephone [REDACTED]

Home Address [REDACTED]

Date of Birth [REDACTED] Place of Birth [REDACTED]

Department Public Works Garage Title Auto Mechanic

Date of Entering Service of City July 24, 2000 Ever been employed in any capacity by the City of Milford before? No.

Social Security # [REDACTED] Date Dept.

I hereby make application to participate in the retirement system as outlined in an Act Concerning Pensions for Employees of the Town of Milford, passed by the Connecticut General Assembly, Sessions of 1939 and approved by voters of the Town of Milford, August 7, 1939. If accepted, I will comply with all of the provisions of said Act.

[Signature]
Written signature in ink

June 26, 2000
Date

In accordance with Section 5 of the Retirement Act in event of my death I hereby authorize payment of any funds due me from the City Employees' Retirement System to be made to:

[REDACTED]
Primary Beneficiary - Relationship

[REDACTED]
Contingent Beneficiary- Relationship

[Signature]
Signature of employee in ink

Dated at Milford, Connecticut, this 26th day of June ~~19~~ 2000

Witnessed by Charlotte Essex Witnessed by

(Information contained in this blank is confidential and will be used only for purposes of the Pension and Retirement Board.)

Employee # [REDACTED]
Pension Code 5 (023)
Union 1566

Rev: 4-86 [Signature]


PENSION AND RETIREMENT BOARD
CITY OF MILFORD, CONNECTICUT

Application for Withdrawal and Refund

Date 2/16/21

Pension and Retirement Board
c/o Personnel Department
Milford, CT 06460

My employment in the Police Department of the City of Milford, CT ceased
on 2/28/2021. I request that you grant my withdrawal from the retirement
system of said City, and refund the amount of my contributions, plus applicable interest to me.



Written Signature in ink

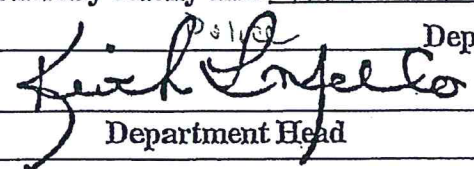
Street

City, State and Zip Code

Phone Number

Social Security Number

(Please fill out, sign and return to the Pension & Retirement Board, c/o Personnel Department)

I hereby certify that Lisa Seiller-Barr is no longer employed in the
Police Department of the City of Milford.

Department Head
2/16/2021
Date

The Pension and Retirement Board of the City of Milford, Connecticut is hereby authorized to
refund to _____ the sum of \$ _____.

Chairman of the Milford Pension &
Retirement Board

Pension Code: _____

MILFORD, CONNECTICUT

City Employee's Retirement System
Employee's Census Blank and Application for Participation
(All answers to be printed or typewritten)

Name Lisa D. Seiler-Barr Telephone 

Home Address 
Street City State Zip

Date of Birth  Place of Birth 

Social Security Number 

Department Dispatch Title _____


Date of Entering Full Time Service of City 8-9-2019

Have you ever been employed in any capacity by the City of Milford before?

No Yes If yes,

Department _____ From _____ To _____

I hereby make application to participate in the retirement system as outlined in an Act concerning Pensions for Employees of the Town of Milford, passed by the Connecticut General Assembly, Sessions of 1939 and approved by voters of the Town of Milford, August 7, 1939. If accepted, I will comply with all of the provisions of said Act.


Written Signature in Ink

8-1-2019
Date

In accordance with Section 5 of the Retirement Act, in the event of my death, I hereby authorize payment of funds due me from the City Employees' Retirement System to be made to:


Primary Beneficiary Relationship

Contingent Beneficiary Relationship


Written Signature of Employee (Ink)

Dated at Milford, Connecticut, this 1 day of Aug 2019

Witnessed by Mary J. Kernali

For Pension & Retirement Board purposes only: Employee # _____
Pension Code _____
Union _____

CITY OF MILFORD, CONNECTICUT

Final Calculation for Withdrawal/Refund

UNION: Disp/Nonrep

Refund for: **Lisa Seiler-Barr**
Date of Entering Service: **8/9/2019**
Date of Terminating Service: **2/28/2021**
Employee Number: [REDACTED]

Interest Rates as follows:
1 1/2% up to and including 1962
3% from 1963 up to and including 1972
4% from 1973 up to and including 1977
5% from 1978 to present

Year	Contribution	Interest	Total
2020	\$2,224.99	\$111.25	
2021	\$2,272.90		\$4,609.14
			\$4,609.14

Total PreTax Contributions \$4,497.89
Total PostTax Contributions: \$0.00
Total Interest: \$111.25

\$111.25





City of Milford, Connecticut

Founded 1639

Office of the
Pension & Retirement Board
(203) 783-3224

TO: Payroll Department

FROM: Gayle DelPo
Benefits & Pension Coordinator

DATE: March 31, 2021

SUBJECT: CERTIFICATION OF EMPLOYEE ANNUAL EARNINGS AND
CONTRIBUTIONS OF PENSION PLAN PARTICIPANTS

Retirement Vested Withdrawal/Refund

EMPLOYEE NAME: Lisa Seiler-Barr

EMPLOYEE #: [REDACTED]
DEPT.: City (Fire CWA) Police Disp.
UNION: Disp/NonRep CODE: 5
AFSCME Local 1303-454

Hire Date: 8/9/19 Termination Date: 2/28/21 Retirement Date: N/A

Paid Through Date: 2/26/21

Please certify the following payroll data for the above named employee, including final adjustments upon termination of employment when applicable:

- 1. Hourly Rate: \$ 20.9002
- 2. Annual Rate: \$ 43,472.52

3. Two Highest Fiscal Year's Compensation to Date:

- 1. \$ N/A Fiscal Year
- 2. \$ N/A Fiscal Year

- 4. Total Pre-tax Pension Contributions withheld from wages for all years of service: \$4,497.89
- 5. Total Post-tax Pension Contributions withheld from wages for all years of service: \$0.00

6. Compensation received for last 24 months preceding retirement date: \$N/A
(Not to include any paid time from which pension contributions were not deducted such as sick time)

EMPLOYEE REQUEST FOR SURVIVORSHIP BENEFITS

Return to: Pension & Retirement Board

March 30, 2021

INFORMATION ON EMPLOYEE:

NAME: Clifford M. Dokes TELEPHONE: [Redacted]

ADDRESS: [Redacted] Street City State Zip Code

DATE OF BIRTH: [Redacted] PROOF OF AGE: [checked]

SOCIAL SECURITY NO: [Redacted]

DATE EMPLOYED: 07/01/2017 DEPARTMENT: Maintenance

INFORMATION ON SURVIVING CONTINGENT ANNUITANT:

NAME: Margaret Ann Dokes TELEPHONE: [Redacted]

ADDRESS: [Redacted] Street City State Zip Code

RELATIONSHIP: Spouse SOCIAL SECURITY: [Redacted]

DATE OF BIRTH: [Redacted] PROOF OF AGE ATTACHED: [checked]

Certified Copy of Marriage License Attached: Yes

Understanding the rules and regulations concerning survivorship benefits I hereby request that the below factor, which I have elected, be paid to the above named survivor upon my death.

Contingent Annuitant Option Factor: 75 % Clifford M. Dokes

Written signature of employee in ink 3/30/2021 Date of signature

Karuna Kasbawala Witness

Subscribed and Sworn to before me this 30th day of March, 2021 Karuna Kasbawala KARUNA KASBAWALA My Commission Expires 01-31-2026

RECEIVED

APR 07 2021

CITY OF MILFORD
HUMAN RESOURCES

EMPLOYEE REQUEST FOR SURVIVORSHIP BENEFITS

Return to: Pension & Retirement Board

20 20

INFORMATION ON EMPLOYEE:

NAME: PATRICK Kiernan TELEPHONE: [REDACTED]

ADDRESS: [REDACTED]
Street City State Zip Code

DATE OF BIRTH: [REDACTED] PROOF OF AGE: [REDACTED]

SOCIAL SECURITY NO: [REDACTED]

DATE EMPLOYED: 8-3-81 DEPARTMENT: Custodian

INFORMATION ON SURVIVING CONTINGENT ANNUITANT:

NAME: NORAN Kiernan TELEPHONE: [REDACTED]

ADDRESS: [REDACTED]
Street City State Zip Code

RELATIONSHIP: wife SOCIAL SECURITY: [REDACTED]

DATE OF BIRTH: [REDACTED] PROOF OF AGE ATTACHED:

Certified Copy of Marriage License Attached: yes

Understanding the rules and regulations concerning survivorship benefits I hereby request that the below factor, which I have elected, be paid to the above named survivor upon my death.

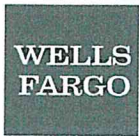
Contingent Annuitant Option Factor: 100 % Patrick Kiernan

Written signature of employee in ink

4-7-21

Date of signature

[Signature]
Witness



Wells Fargo Bank, N.A.

Fee Invoice: 13274436
Account Number: 25830600
For Period: 02/01/2021 - 02/28/2021
Invoice Date: 03/05/2021

Account Name: Milford Ee Pension Plan
Contact: Joseph DePalma 0044482

Table with 5 columns: Services, Value / Quantity, Rate, Frequency, Amount. Rows include Disburse & Misc Trans (Total \$1,593.50) and Other Services (Total \$62.50), leading to a Grand Total of \$1,656.00.

Summary

Summary table with 2 columns: Description, Amount. Rows: Total Charged to Account (\$0.00), Total Billed (\$1,656.00), Payment Due (\$1,656.00).

XNTHD088 000166 088130234113 1ANNNN NNNNNN NNNNNN 000002 CMHEDVTA 000412





INVOICE

City of Milford
70 West River Street
Milford, CT 06460

Date: 4/7/2021
Invoice #: 38

For the period 4-1-21 through 6-30-21
Based on Portfolio Value as of 3/31/2021
Client Fee: 0.09%

PERIOD	DESCRIPTION	BILLABLE VALUE	AMOUNT
For the period 4-1-21 through 6-30-21	Quarterly Consulting Fee		
Account#	Account Description		
XXX-830461	Beach Point Total Return Offshore Fund II	\$7,940,526.50	\$1,781.72
XXX-105953	GAMCO	\$11,414,609.10	\$2,561.25
XXX-111392	Tocqueville	\$9,845,933.29	\$2,209.27
XXX-115495	Neuberger Berman Mid Cap Growth	\$20,534,170.02	\$4,607.53
XXX-115517	Lazard International	\$21,220,421.55	\$4,761.51
XXX-115533	Neuberger Berman Large Cap Growth	\$104,141,050.14	\$23,367.54
XXX-115550	Distribution/Contribution Account	\$3,048,135.17	\$683.95
XXX-115568	Zesiger PP	\$0.00	\$0.00
XXX-115592	Boyd Watterson	\$18,843,844.45	\$4,228.25
XXX-168751	Funds	\$63,183,749.75	\$14,177.39
LONE STAR	Lone Star	\$186,336.00	\$41.81
CORRUM RAILCAR	Corrum Capital Rail Car Fund	\$175,817.00	\$39.45
ENTRUST	EnTrust Structured Income Fund	\$5,021,380.77	\$1,126.71
BOYD GSA	Boyd Titanium GSA Fund	\$20,253,573.00	\$4,544.57
OMEGA SC	Omega Structured Credit	\$17,364,974.00	\$3,896.42
ARSENAL	Arsenal III, LP	\$5,433,344.00	\$1,219.15
BEACHPOINT OPP 4	Beach Point Opportunities Fund 4	\$3,609,245.00	\$809.86
BEACHPOINT OPP	Beach Point Opportunities Fund	\$549,898.00	\$123.39
BEACHPOINT SEC CR	Beach Point Secure Credit Fund	\$5,922,953.00	\$1,329.01
BOYD STATE FUND	Boyd Watterson State Govt Fund	\$3,315,271.00	\$743.89
BEACHPOINT OPP 3	Beach Point Opportunities Fund 3	\$4,649,187.00	\$1,043.20
CORRUM CREDIT	Corrum Global Credit Opportunities Fund	\$4,037,612.00	\$905.97
CORRUM REAL ASSETS	Corrum Capital Real Assets	\$1,964,722.00	\$440.85
ENTRUST IIA	Entrust Structured Income Fund IIA	\$17,317,822.47	\$3,885.83
GOLDENTREE	GoldenTree Distressed Debt	\$3,577,739.00	\$802.79
GOLDENTREE FLOAT	GoldenTree Floating Rate Fund	\$10,887,541.00	\$2,442.99
LONGFORD	Longford Capital	\$4,415,952.00	\$990.87
LONGFORD II	Longford Capital II, LP	\$9,227,548.00	\$2,070.51
LONGFORD III	Longford Capital III, LP	\$1,378,164.00	\$309.24
NB PRIVATE DEBT 3	Neuberger Berman Private Debt III Fund	\$3,431,113.00	\$769.88
NB PRIVATE DEBT	Neuberger Berman Private Debt Fund	\$604,177.00	\$135.57
SILVERPOINT	Silver Point Speciality Credit Fund, LP	\$4,113,852.00	\$923.08
ZEPHYR GROWTH	Zephyr India Growth Fund	\$742,513.00	\$166.61
MOUNTAIN LAKE	Mountain Lake	\$5,658,450.00	\$1,269.66
ZEPHYR INDIA	Zephyr India Fund II	\$573,215.00	\$128.62
ZEPHYR INDIA	Zephyr India Fund III	\$1,142,072.00	\$256.26
ZESIGER	Zesiger Private Placement	\$4,033,803.00	\$905.12
	TOTAL	\$399,760,714.21	\$89,699.72

Please make checks payable to: Beirne Wealth Consulting Services, LLC
Mail To: Beirne Wealth Consulting Services, LLC, Attn: Richard DeFrancesco 3 Enterprise Drive, Suite 410 Shelton, CT 06484

Beirne Wealth Consulting Services, LLC ~ 3 Enterprise Drive Suite 410 ~ Shelton, CT 06484 ~ 203-701-8606

On a timely basis, please inform your Advisor, in writing, of any material changes in your financial situation and/or investment objectives, which might affect the investment of your assets.