

**A G E N D A**  
**PENSION AND RETIREMENT BOARD MEETING**  
**December 17, 2020**

1. **Call to Order:**

2. **Roll Call:**

3. **Disposition of Minutes:**                    **Meeting of November 19, 2020**

4. **Chairman Report:**

5. **New Business:**

6. **Old Business:**

7. **Executive Session:**

- |    |                |  |    |             |
|----|----------------|--|----|-------------|
| a) | Andretta Swift | Code 3P – Police<br>Service-Connected Disability | -- | Application |
| b) | Scott Tummins  | Code 3F – Fire<br>Service-Connected Disability   | -- | Application |

8. **Pension Requests:**

- |    |                         |                                |    |                         |
|----|-------------------------|--------------------------------|----|-------------------------|
| a) | Brandon Marschner       | Code 3P – Police<br>Normal     | -- | Calculation             |
| b) | Halina Wozniak-Glowacki | Code 5 – PW<br>Normal          | -- | Application/Calculation |
| c) | Kristine Jackson        | Code 8 – BOE (Media)<br>Vested | -- | Application/Calculation |

9. **Withdrawals and Refunds:**                    **NONE**

10. **Buy Ins:**    **NONE**

11. **Contingent Annuitant Option:**                    **NONE**

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

13. **Invoices:**

- |    |                          |             |                            |
|----|--------------------------|-------------|----------------------------|
| a) | Wells Fargo Bank, N.A.   | \$1,628.10  | Period: 10/01/20-10/31/20  |
| b) | Hooker & Holcombe, Inc   | \$20,500.00 | Period: 11/20/20           |
| c) | Beirne Wealth Consulting | \$26,015.00 | Period: 01/01/20-03/31/20  |
| d) | Beirne Wealth Consulting | \$20,979.00 | Period: 04/01/20-06/30/20  |
| e) | Beirne Wealth Consulting | \$32,569.00 | Period: 07/01/20-09/30/20  |
| f) | Beirne Wealth Consulting | \$34,989.00 | Period: 010/01/20-12/31/20 |

- 14. **Committee Reports:** NONE
- 15. **Financial Report** NONE
- 16. **Hooker and Holcombe:** NONE
- 17. **Report of Investment Advisor:** Presented by Beirne Wealth (30 minutes)
- 18. **Adjourn**

**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  
November 19, 2020**

The Pension and Retirement Board held their Regular Meeting on Thursday, November 19, 2020, via Audio/Tele Conferencing. Chairman Kimmel called the meeting to order at 6:04 p.m.

**Members Present via Audio/TeleConference**

B. Bannon  
M. Chaco  
T. Harrigan  
M. Hedman  
G. Kimmel  
A. Maher  
C. McInnis  
M. O'Neil  
M. Palumbo  
C. Angelica (Alt)  
C. McKenna (Alt)

**Members Absent**

T. Bradbury  
W. Farrell  
M. Glennon  
L. Mahoney  
K. Frank (Alt)  
J. Grady (Alt)  
R. Smith (Alt)  
M. Moreno (Alt)  
T. Overholser (Alt)  
E. Beatty, BOA Liaison  
W. Smith, BOA Liaison

**Also Present**

T. Barnes, Human Resources Dept.  
G. DeIpo, Human Resources Dept.  
B. Simpson, Recording Secretary  
S. Lemanski, Hooker & Holcombe  
R. Metzger, Hooker & Holcombe  
J. O. Beirne, Beirne Wealth  
A. Lynch, Beirne Wealth

**Consideration of Minutes:**

Mr. Chaco and Mr. Hedman made and seconded a motion to approve the minutes of the Regular Meeting held October 15, 2020. Motion carried unanimously.

**Chairman's Report:**

An Asset Allocation meeting was held on Tuesday, November 17, 2020. J.O. Beirne will prepare an updated policy that will be sent out to the Board for review and discussion.

**New Business:**

None

**Old Business:**

None





**Applications of Entry:**

Chairman Kimmel read the following applications of entry:

- |     |                |                                |                    |
|-----|----------------|--------------------------------|--------------------|
| (a) | Jeremy Grant   | Code 5 - City (Open Space)     | Entered 10/13/2020 |
| (b) | Sandra Morales | Code 5 - City (Human Services) | Entered 10/26/2020 |

**Invoices:**

(a) Wells Fargo - \$1,689.00

Mr. Chaco and Mr. Hedman made and seconded a motion to authorize payment to Wells Fargo in the amount of \$1,689.00, for their invoice dated October 7, 2020. Motion carried unanimously.

(b) Boyd Watterson - \$14,082.00

Mr. Chaco and Mr. McInnis made and seconded a motion to authorize payment to Boyd Watterson, in the amount of \$14,082.00, for the invoice dated October 30, 2020. Motion carried unanimously.

(c) Wells Fargo - \$1,725.00

Mr. Chaco and Mr. McInnis made and seconded a motion to authorize payment to Wells Fargo in the amount of \$1,725.00 for their invoice dated September 8, 2020. Motion carried unanimously.

(d) Beirne Wealth - \$88,186.42

Mr. Chaco and Mr. Hedman made and seconded a motion to authorize payment to Beirne Wealth, in the amount of \$88,186.42, for their invoice dated October 8, 2020. Motion carried unanimously.

**Hooker & Holcombe:**

S. Lemanski presented the results of the 2020 Experience Study. The review evaluated the City of Milford Retirement System from July 1, 2011 – July 1, 2019. Hooker & Holcombe (H&H) projected the pension plan's valuation based on various economic and non-economic assumptions. These projected rates pertain to mortality, retirement, turnover, disability, inflation, compensation increase and investment return. The Board discussed that since the City of Milford (employer) has not fully contributed the Actuarial Determined Employer Contribution (ADEC) annual amount, the underfunded gap has increased. The Board requested H&H to prepare an additional report that will project the proposed value of the plan over five to ten years if the City of Milford continues to underfund.

**Report of Investment Advisor:**

J.O. Beirne presented the results of the pension fund as October 31, 2020.

Mr. Beirne reviewed quarterly and monthly reports. A listing of asset costs was also provided.

**Adjourn:**

Mr. Chaco and Mr. Hedman made and seconded a motion to adjourn the meeting. Motion carried unanimously.

The meeting adjourned at 7:35 p.m.

The next regular meeting of the Pension & Retirement Board will be held on December 17, 2020.

Respectfully submitted,

*Beth Simpson*

Beth Simpson  
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: Andretta Swift Telephone: \_\_\_\_\_  
Address: \_\_\_\_\_  
Street City State Zip

Date of Birth: \_\_\_\_\_ Proof of Age Attached: \_\_\_\_\_  
Social Security Number: \_\_\_\_\_ Marital Status: \_\_\_\_\_

Date of Hire: 10/03/2016 Adjusted Pension Date (if any): \_\_\_\_\_

Department: Police Dept. Present Title: Officer

\*Last Day Worked: JULY 1, 2020 Retirement Date: JULY 2, 2020

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

Name of Beneficiary: \_\_\_\_\_ Relationship: \_\_\_\_\_  
Beneficiary's Date of Birth: \_\_\_\_\_ Beneficiary's Social Security Number: \_\_\_\_\_

Applicant: [Signature] Date: 06/16/2020  
Signature in Ink

I acknowledge receipt of request for this retirement. [Signature] Date: 06/16/2020  
Department Head

For Pension Use:		
Granted: _____	Type of Pension: _____	Amount: \$ _____
Effective Date: _____		
Denied: _____	Reason: _____	



MILFORD, CONNECTICUT

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

Name Andretta Swift Telephone

Home Address   
Street: City State Zip

Date of Birth Place of Birth

Social Security Number

Department Milford Title Police Officer

Date of Entering Full Time Service of City 10/03/2016

Have you ever been employed in any capacity by the City of Milford before?  
No  Yes  If yes,  
Department Education From 8/27/2015 To 9/30/2016

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.

Andretta Swift 9/22/2016  
Written Signature in Ink 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

ASWIFT  
Written Signature of Employee (Ink)

Dated at Milford, Connecticut, this 22 day of Sept 2016

Witnessed by Mary J. K...

For Pension & Retirement Board purposes only: Employee # 3175  
Pension Code 24  
Union Police

RECEIVED

SEP 21 2016 Rev: February 2014

CITY OF MILFORD  
HUMAN RESOURCES

exo

RECEIVED

JUL 06 2020

CITY OF MILFORD  
HUMAN RESOURCES

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: Scott Tummins Telephone \_\_\_\_\_

Address: \_\_\_\_\_  
Street City State Zip

Date of Birth: \_\_\_\_\_ Proof of Age Attached: \_\_\_\_\_

Social Security Number \_\_\_\_\_ Marital Status: \_\_\_\_\_

Date of Hire: 03/07/96 Adjusted Pension Date (if any): \_\_\_\_\_

Department: Fire Department Present Title: Firefighter/EMT

\*Last Day Worked: 7/10/2020 Retirement Date: 7/11/2020

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

Name of Beneficiary: \_\_\_\_\_ Relationship \_\_\_\_\_

Beneficiary's Date of Birth \_\_\_\_\_

Beneficiary's Social Security Number \_\_\_\_\_

Applicant: Scott Tummins Date: June 10, 2020

Signature in Ink

I acknowledge receipt of request for this retirement.

Paul  
Department Head

7/1/20  
Date

For Pension Use:		
Granted: _____	Type of Pension: _____	Amount: \$ _____
Effective Date: _____		
Denied: _____	Reason: _____	

MILFORD, CONNECTICUT

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

Name Scott Michael Tummins Telephone [REDACTED]

Home Address [REDACTED]

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

Department Milford Fire Department Title Firefighter

Date of Entering Service of City March 4th 1996 Ever been employed in any capacity by the City of Milford before?

Social Security # [REDACTED] Date N/A 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.

Scott M. Tummins  
Written signature in ink

Date 1/26/96

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

Contingent Beneficiary- Relationship

Scott M. Tummins  
Signature of employee in ink

Dated at Milford, Connecticut, this 26<sup>th</sup> day of Jan 1996

Witnessed by [Signature]

Witnessed by [Signature]

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

Employee #

Pension Code


Union

RECEIVED  
AUG 05 1997  
CITY OF MILFORD  
PENSION BOARD

**CITY OF MILFORD, CONNECTICUT**

Final

To: Brandon Marschner  
 From: Gayle DelPo  
 Benefits & Pension Coordinator

Employee #:   
 Department: POLICE  
 Pension Code: 3P  
 Total Pension Contributions: \$126,541.61  
 Base Salary: \$101,104.12  
 Hourly Wage: 48.61

Date: 12/10/2020

Subject: **RETIREMENT UNDER PENSION PLAN**

**Type of Pension: Normal**

**Union: Police**

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.	\$165,933.85	2017-2018
b.	\$163,190.43	2015-2016
	\$8,554.97	Terminal Leave
	<u>\$337,679.25</u>	

Date of Hire:	7/31/1998
Last Day Worked:	10/29/2020
Retirement Date:	10/30/2020

**Total Service:** 22 Years 2 Months 29 Days

<b>PREVIOUS 24 MONTHS:</b>	\$246,849.31	
	\$8,554.97	Terminal Leave
	<u>\$255,404.28</u>	

**Using Fiscal Year Pay**

\$337,679.25 divided by 2 = \$168,839.63 **AVERAGE ANNUAL SALARY**

**Calculation of Normal Pension**

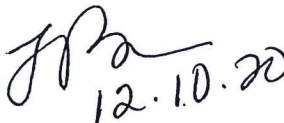
\$168,839.63	* 2.25% =			
	\$3,798.89	divide by 12 =	\$316.57	divide by 30 =
	A/per year		B/per mo	\$10.55
		<b>YEARS</b>		C/per day
	\$3,798.89	22	\$83,575.62	
		<b>MONTHS</b>		
	\$316.57	2	\$633.15	
		<b>DAYS</b>		
	\$10.55	29	\$306.02	
			<u>\$84,514.79</u>	

Your annual pension is:	\$84,514.79
Paid to you monthly commencing on:	10/30/2020
Your monthly installments are:	\$7,042.90

Date of Birth:  Current Age in Years  
 47

If you have any questions concerning this estimate, please contact us at 203-783-3224.



  
 12.10.20



# 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: December 2, 2020

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

Retirement     Vested     Withdrawal/Refund

EMPLOYEE NAME: Brandon Marschner

EMPLOYEE #: [REDACTED]  
DEPT.: Police  
UNION: Police CODE: 3P

Hire Date: 7/31/1998 Termination Date: 10/29/2020 Retirement Date: 10/30/2020

Paid Through Date: 10/23/2020 10-30-20 LAST CHECK

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

- 1. Hourly Rate: \$ 48.6078
- 2. Annual Rate: \$ 101,104.12

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

- 1. \$ 165,933.85 2017-2018 Fiscal Year
- 2. \$ 163,190.43 2015-2016 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: \$126,541.61

6. Compensation received for last 24 months preceding retirement date: \$ 246,849.31  
(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: Halina Wozniak - Glowacki Telephone: \_\_\_\_\_

Cell Number: \_\_\_\_\_

Address: \_\_\_\_\_  
Street /City State Zip

Date of Birth: \_\_\_\_\_ Proof of Age Attached: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Marital Status: Married

Date of Hire: Dec 2011 Adjusted Pension Date(if any): \_\_\_\_\_

Department: Building Maintenance Present Title: Custodian

\*Retirement Date: Nov 2020 Last day worked: Nov 16 / 20  
\*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: Halina Wozniak - Glowacki Date: Nov 23 / 2020  
Signature in Ink

I acknowledge receipt of request for this retirement: \_\_\_\_\_  
Department Head Date 12-1-2020

MILFORD, CONNECTICUT

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

Name Halina Wozniak-Glowacki Telephone [REDACTED]

Home Address [REDACTED]  
Street City State Zip

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

Social Security Number [REDACTED]

Department Building Maintenance Title Custodian - Nights

Date of Entering Full Time Service of City 12/19/11

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.

Halina Wozniak-Glowacki  
Written Signature in Ink

12/15/11  
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

Halina Wozniak-Glowacki  
Written Signature of Employee (Ink)

Dated at Milford, Connecticut, this 15th day of December, 20 11


Witnessed by Lauren M. Piracane

For Pension & Retirement Board purposes only: Employee # 2297  
Pension Code 023(5)  
Union 1564

*CSR*

**CITY OF MILFORD, CONNECTICUT**

Final

To: Halina Wozniak-Glowacki Employee #: 

From: Gayle DelPo Benefits & Pension Coordinator Department: City (PW)  
Pension Code: 5  
Total Pension Contributions: \$19,066.82

Date: 12/10/2020

Subject: **RETIREMENT UNDER PENSION PLAN**

Type of Pension: Normal Union: PW

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. \$49,969.40 2018-2019  
b. \$49,298.71 2019-2020  
\$99,268.11

Date of Hire: 12/19/2011  
Last Day Worked: 11/18/2020  
Retirement Date: 11/19/2020

**Total Service:** 8 Years 11 Months 0 Days

**PREVIOUS 24 MONTHS:** \$102,210.61

**Using Previous 24 Months**

\$102,210.61 divided by 2 = \$51,105.31 **AVERAGE ANNUAL SALARY**


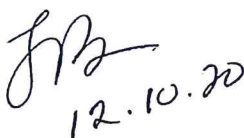
**Calculation of Normal Pension**

\$51,105.31	* 2.25% =				
	\$1,149.87	divide by 12 =	\$95.82	divide by 30 =	\$3.19
	A/per year		B/per mo		C/per day
		<b>YEARS</b>			
	\$1,149.87	8	\$9,198.95		
		<b>MONTHS</b>			
	\$95.82	11	\$1,054.05		
		<b>DAYS</b>			
	\$3.19	0	\$0.00		
			<u>\$10,253.00</u>		

Your annual pension is: \$10,253.00  
Paid to you monthly commencing on: 11/19/2020  
Your monthly installments are: \$854.42

Date of Birth:  Current Age in Years  
64

If you have any questions concerning this estimate, please contact us at 203-783-3224.

   
12.10.20





# City of Milford, Connecticut

Founded 1639

0+ C  
30,815.2 +  
71,395.41 +  
102,210.61 \*  
0+ \*  
0+ \*

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

TO: Payroll Department  
FROM: Gayle DelPo  
Benefits & Pension Coordinator

DATE: December 2, 2020

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

Retirement     Vested     Withdrawal/Refund

EMPLOYEE NAME: Halina Wozniak-Glowacki

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

Hire Date: 12/19/2011 Termination Date: 11/18/2020 Retirement Date: 11/19/2020

Paid Through Date: 11/18/2020

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

- 1. Hourly Rate: \$ 23.34
- 2. Annual Rate: \$ 48,547.20

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

- 1. \$ 49,969.40 2018-2019 Fiscal Year
- 2. \$ 49,298.71 2019-2020 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: \$19,066.82

6. Compensation received for last 24 months preceding retirement date: \$ 133,810.00  
(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  
Request for Deferred Pension Payments

RECEIVED  
SEP 17 2020  
CITY OF MILFORD  
HUMAN RESOURCES

Name: Kristine Marie Jackson  
First, Middle, Last Name (Print)

Employee Number 

Attention:  
Pension and Retirement Board  
City of Milford, Connecticut

My employment with the MBDE Media Department of the City of Milford,  
Connecticut terminated as of 6/14/2020.

I had 13 Years \_\_\_ Months \_\_\_ Days of Service with the City and I am under sixty (60)  
years of age (regular retirement).

I request, under the vesting provisions of the Pension Plan, that the Pension and Retirement  
Board hold all contributions which I have made to the Fund and payments from the Fund until  
\_\_\_ Year at which time I will reach fifty (50) \_\_\_ or sixty (60)  (check one) years of  
age. I understand that it is my obligation to notify the Pension and Retirement Board at least  
one (1) month prior to attaining said age to initiate monthly pension payments.

In the event death occurs before the stated date, I am requesting that Section VIII, Survivor's  
Benefits shall apply.

Kristine Jackson Signature

Sept 8, 2020 Date (print)

 Street Address (print)

 City, State, ZIP Code (print)

Return Completed Form To:  
City of Milford, Connecticut  
Human Resources Department  
70 West River Street  
Milford, CT 06460

MILFORD, CONNECTICUT

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

Name Kristine Jackson Telephone

Home Address   
Street City State Zip

Date of Birth Place of Birth Milford

Social Security Number

Department/Union Media Ctr. / 217 Title Computer Media Aide

Date of Entering Permanent Full Time (20+ hours per week) Service 11/17/08

Have you ever been employed in any capacity by the City of Milford before?  
If yes,  
Department Cafeteria <sup>BOE</sup> From 2/06 To 11/08

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.

Kristine Jackson 3/3/09  
Written Signature in Ink 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

Kristine Jackson  
Written Signature of Employee (Ink)

Dated at Milford, Connecticut, this 4<sup>th</sup> day of March, 2009  
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 \_\_\_\_\_

**CITY OF MILFORD, CONNECTICUT**

**FINAL**

To: Kristine Jackson Employee #:   
 From: Gayle DelPo Department: BOE (Media)   
 Benefits & Pension Coordinator Pension Code: 8   
 Total Pension Contributions: \$16,287.25   
 Date: July 14, 2020   
 Subject: **RETIREMENT UNDER PENSION PLAN**   
 **Type of Pension:** Vested **Union:** **BOE Local 217**

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

**Calculation of Average Annual Pay**

**FISCAL YEAR SALARY (Two Highest Years)**

a. \$34,660.39 2019-2020   
 b. \$33,110.15 2018-2019   
 \$67,770.54

Date of Hire: 11/17/2008   
 Last Day Worked: 6/10/2020   
 Retirement/Vesting Date: 5/28/2026

**Total Service:** 11 Years 6 Months 24 Days

**PREVIOUS 24 MONTHS:** \$67,770.54

**Using Previous 24 Months**

\$67,770.54 divided by 2 = \$33,885.27 **AVERAGE ANNUAL PAY**

**Calculation of Vested Pension**

\$33,885.27 \* 2.25% =   
 \$762.42 divide by 12 = \$63.53 divide by 30 = \$2.12   
 A/per year B/per mo C/per day   
 \$762.42 YEARS 11 \$8,386.60   
 \$63.53 MONTHS 6 \$381.21   
 \$2.12 DAYS 24   
 \$50.83   
 \$8,818.64

Your annual pension will be: \$8,818.64   
 It will be paid to you monthly commencing on: 5/28/2026   
 Your monthly installments will be: \$734.89

Date of Birth:  Current Age in Years 54



*Handwritten signature and date*  
7.13.20



# City of Milford, Connecticut

Founded 1639

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

RECEIVED

JUL 08 2020

CITY OF MILFORD  
HUMAN RESOURCES

TO: Payroll Department

FROM: Gayle DelPo  
Benefits and Pensions Coordinator

DATE: June 17, 2020

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

EMPLOYEE NAME: Kristine Jackson

EMPLOYEE #: \_\_\_\_\_

LAST DAY PAID: 6/11/2020

TERMINATION DATE: 6/11/20

RETIREMENT DATE: \_\_\_\_\_

DEPT.: BOE (Media) CODE: 8

UNION: 217

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

- 1. Hourly Rate: \$ 23.72
- 2. Annual Base Salary: \$ 30,053.00

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

- 1. \$ 34,660.39 2019-2020 Fiscal Year
- 2. \$ 33,110.15 2018-2019 Fiscal Year

4. Total Pension Contributions withheld from wages for all years of service: \$ 16,287.25

5. Compensation received for last 24 months preceding retirement date: \$ 67,770.54  
(Not to include any paid time from which pension contributions were not deducted such as sick time)



**Wells Fargo Bank, N.A.**

**Fee Invoice:** 13082577  
**Account Number:** 25830600  
**For Period:** 10/01/2020 - 10/31/2020  
**Invoice Date:** 11/06/2020



000297 XNTFDV32  
Milford Ee Pension Plan  
Attn: Pension Plan Administer  
70 West River Road  
Milford CT 06460

RECEIVED  
DEC 7 2020  
CITY OF MILFORD  
HUMAN RESOURCES

Return To:  
Wells Fargo Bank, N.A.  
Trust Services Group  
NW 5159  
P.O. Box 1450  
Minneapolis, MN 55485-5159

\$1,628.10

**PAYMENT DUE UPON RECEIPT**

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

Fold Here

Summary of Current Period Fees	Charged	Billed	Total
Disburse & Misc Trans		\$1,565.60	\$1,565.60
Other Services		\$62.50	\$62.50
<b>Total Current Period Fees</b>		\$1,628.10	\$1,628.10

**PLEASE RETURN THIS PAGE WITH PAYMENT**



XNTFDV32 000297 332130154113 1NNNN NNNNN NNNNNN 000001 CXPEDVTA 000684



Wells Fargo Bank, N.A.

Fee Invoice: 13082577
Account Number: 25830600
For Period: 10/01/2020 - 10/31/2020
Invoice Date: 11/06/2020

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

Table with columns: Services, Value / Quantity, Rate, Frequency, Amount. Rows include Disburse & Misc Trans (Periodic Benefit Payments ACH with Advices, etc.) and Other Services (Account Reporting).

Summary

Summary table with 2 columns: Description, Amount. Rows: Total Charged to Account (\$0.00), Total Billed (\$1,628.10), Payment Due (\$1,628.10).

XHTFDV32 000297 332130154113 1NNNN NNNNNN NNNNNN 000002 CXHFDTVA 000685





hooker & holcombe

Hooker & Holcombe, Inc.  
1300 Hall Boulevard, Suite 1C  
Bloomfield, CT 06002  
E.I.N. 06-0854693

**INVOICE**

Client Name: Milford, City of  
Client Number: 135  
Invoice Number: HOH007953  
Invoice Date: 11/20/2020  
Due Date: 12/20/2020

New Charges For	Amount Due
SPONSOR - PENSION BOARD	\$20,500.00
<b>Total New Charges:</b>	<b>\$20,500.00</b>

*Please detach this lower portion and return with payment*

Please make checks payable to  
**Hooker & Holcombe, Inc.** and send to

Hooker & Holcombe, Inc.  
1300 Hall Boulevard, Suite 1C  
Bloomfield, CT 06002

**Client Name:** Milford, City of  
**Client Number:** 135  
**Due Date:** 12/20/2020  
**Invoice #:** HOH007953

Current Amount Due:

Amount Enclosed:

A late charge of 1% per month, compounded, will be assessed from the date of this bill if the balance is not paid within 30 days.





hooker & holcombe

1300 Hall Boulevard, Suite 1C  
Bloomfield, CT 06002

t 860.521.8400  
f 860.521.3742

hhconsultants.com

November 19, 2020

VIA Email [tbarnes@milfordct.gov](mailto:tbarnes@milfordct.gov)

Mr. Gregory S. Kimmel, Esq.  
Chairman, Pension & Retirement Board  
City of Milford  
Parsons Office Complex  
70 West River Street  
Milford, CT 06460

Actuarial Services from September 2020 to November 2020, including:

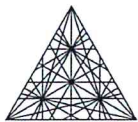
**Non-Taxable Services**

- |   |              |
|---|--------------|
| 1. Completion of 2020 Experience Study report (reported dated November 5, 2020)                                 | \$ 19,000    |
| 2. Quarterly funded status estimates as of December 31, 2019 and March 31, 2020 (email dated September 4, 2020) | <u>1,500</u> |

**Taxable Services**

- |                  |                  |
|------------------|------------------|
| None             | <u>0</u>         |
| <b>Total Due</b> | <b>\$ 20,500</b> |

*A late charge of 1% per month, compounded, will be assessed from the date of this bill if the balance is not paid within 30 days.*



**GAMCO**  
ASSET MANAGEMENT

One Corporate Center  
Rye, NY 10580-1422  
t 914.921.5000  
GABELLI.COM

January 21, 2020

Mr. Richard DeFrancesco  
Beirne Wealth Consulting, LLC  
Director of Institutional Relations  
612 Wheelers Farms Road  
Milford, CT 06461

## INVOICE FOR INVESTMENT MANAGEMENT SERVICES

PERIOD UNDER MANAGEMENT: January 1 - March 31, 2020

### Portfolio Values

S9737 The City of Milford Employee Pension Fund	12/31/2019	\$10,406,328
---	------------	--------------

### Fee Basis

1.000% Flat Fee	\$26,015
-----------------	----------

Current Amount Due	\$26,015
Past Amount Due	\$65,411
Total Amount Due	\$91,426

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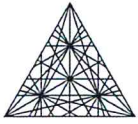
S9737 The City of Milford Employee Pension Fund

January 21, 2020  
20191231-154-7075-A

Current Amount Due	\$26,015
Past Amount Due	\$65,411
Total Amount Due	\$91,426

For Your Records Only. Fee is paid by your custodian.

358



**GAMCO**  
ASSET MANAGEMENT

One Corporate Center  
Rye, NY 10580-1422  
t 914.921.5000  
GABELLI.COM

April 21, 2020

Mr. Richard DeFrancesco  
Beirne Wealth Consulting, LLC  
Director of Institutional Relations  
612 Wheelers Farms Road  
Milford, CT 06461

**INVOICE FOR INVESTMENT MANAGEMENT SERVICES**

PERIOD UNDER MANAGEMENT: April 1 - June 30, 2020

**Portfolio Values**

S9737 The City of Milford Employee Pension Fund	03/31/2020	\$8,391,940
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**Fee Basis**

1.000% Flat Fee	\$20,979
-----------------	----------

Current Amount Due	\$20,979
Past Amount Due	\$26,015
<b>Total Amount Due</b>	<b>\$46,994</b>

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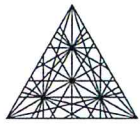
S9737 The City of Milford Employee Pension Fund

April 21, 2020  
20200331-154-7075-A

Current Amount Due	\$20,979
Past Amount Due	\$26,015
<b>Total Amount Due</b>	<b>\$46,994</b>

For Your Records Only. Fee is paid by your custodian.

358



GAMCO  
ASSET MANAGEMENT

One Corporate Center  
Rye, NY 10580-1422  
t 914.921.5000  
GABELLI.COM

July 21, 2020

Mr. Richard DeFrancesco  
Beirne Wealth Consulting, LLC  
Director of Institutional Relations  
612 Wheelers Farms Road  
Milford, CT 06461

## INVOICE FOR INVESTMENT MANAGEMENT SERVICES

PERIOD UNDER MANAGEMENT: July 1 - September 30, 2020

### Portfolio Values

S9737 The City of Milford Employee Pension Fund	06/30/2020	\$13,027,844
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### Fee Basis

1.000% Flat Fee	\$32,569
-----------------	----------

Current Amount Due	\$32,569
Past Amount Due	\$46,994
Total Amount Due	\$79,563

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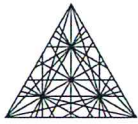
S9737 The City of Milford Employee Pension Fund

July 21, 2020  
20200630-154-7075-A

Current Amount Due	\$32,569
Past Amount Due	\$46,994
Total Amount Due	\$79,563

For Your Records Only. Fee is paid by your custodian.

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**GAMCO**  
ASSET MANAGEMENT

One Corporate Center  
Rye, NY 10580-1422  
t 914.921.5000  
GABELLI.COM

October 15, 2020

Mr. Richard DeFrancesco  
Beirne Wealth Consulting, LLC  
Director of Institutional Relations  
612 Wheelers Farms Road  
Milford, CT 06461

**INVOICE FOR INVESTMENT MANAGEMENT SERVICES**

PERIOD UNDER MANAGEMENT: October 1 - December 31, 2020

**Portfolio Values**

S9737 The City of Milford Employee Pension Fund	09/30/2020	\$13,995,824
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**Fee Basis**

1.000% Flat Fee	\$34,989
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Current Amount Due	\$34,989
Past Amount Due	\$79,563
<b>Total Amount Due</b>	<b>\$114,552</b>

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S9737 The City of Milford Employee Pension Fund

October 15, 2020  
20200930-154-7075-A

Current Amount Due	\$34,989
Past Amount Due	\$79,563
<b>Total Amount Due</b>	<b>\$114,552</b>

For Your Records Only. Fee is paid by your custodian.

358