

UNAPPROVED – SUBJECT TO CORRECTION

**Pension and Retirement Board
Special Meeting
December 13, 2023**

The Pension and Retirement Board held their Special Meeting on Wednesday, December 13, 2023, via Audio/Tele Conferencing. Chairman Kimmel called the meeting to order at 6:00 p.m.

Members Present via Audio/TeleConference

M. Chaco
S. DuBrow
J. Grady
G. Kimmel
C. McInnis
C. McKenna
M. O'Neil
M. Palumbo
M. Dooling (Alt)
J. Farina (Alt)
A. Kindley (Alt)
M. Moreno (Alt)
R. Swift (Alt)
A. Fowler, BOA Liaison
W. Willis, BOA Liaison

Members Absent

W. Farrell
T. Harrigan
C. Hiza
A. Maher
K. Frank (Alt)
M. Glennon (Alt)
M. Hedman (Alt)

Also Present

T. Barnes, Human Resources

Consideration of Minutes:

Mr. Chaco and Mr. McKenna made and seconded a motion to approve the minutes of the regularly scheduled meeting held on November 16, 2023. Motion carried unanimously.

Chairman's Report:

Chairman Kimmel announced the meeting would be Mr. Chaco's last after 25 years of service on the board. All thanked and gave appreciation to Mr. Chaco for his many years of service.

New Business:

None

Old Business:

None

Executive Session:

(a) Christopher M. Doyle Code 3P – Police Supporting Documentation
SCD w/ ABI

The Board adjourned to Executive Session at 6:03 p.m.

The Board reconvened to Public Session at 6:11 p.m.

Pension Requests:

(a) Sheila Dravis-Cosgrove Code 5 – City (Non-Rep) Application/Calculation
Vested

Ms. Palumbo and Mr. McInnis made and seconded a motion to accept the application and calculation for a Code 5 City (Non-Rep) Vested Retirement Pension for Ms. Dravis-Cosgrove in the annual amount of \$32,905.05, gross monthly payments \$2,742.09 commencing 10/07/2025. Motion carried unanimously.

(b) Christopher M. Doyle Code 3P – Police Application
SCD w/ABI

Mr. DuBrow and Mr. McInnis made and seconded a motion to accept the application for a Code 3P Police SCD Pension with ABI for Mr. Doyle. The Board approved Mr. Doyle terminating employment as of December 13, 2023. Motion carried unanimously.

Withdrawals and Refunds:

(a) Daniel Cavoto Code 5 – City (PW) Application/Calculation
Entered: 5/17/2021 Terminated: 8/4/2023

Ms. Palumbo and Mr. McInnis made and seconded a motion to accept the application and calculation for a withdrawal and refund request of Daniel Cavoto in the amount of \$6,514.33. Motion carried unanimously.

(b) Rosann M. Farrell Code 9 – City (City Clerk) Application/Calculation
Entered: 2/24/2020 Terminated: 5/1/2023

Ms. Palumbo and Mr. McInnis made and seconded a motion to accept the application and calculation for a withdrawal and refund request of Rosann M. Farrell in the amount of \$8,821.46. Motion carried unanimously.

Buy Ins:

None

Contingent Annuitant Options:

None

Applications of Entry:

Chairman Kimmel read the following applications of entry into the record:

(a)	Karen M. Chappa	Code 5 – City (Nurse)	Entry: 11/06/2023
(b)	Anthony S. Giannattasio	Code 5 – City (Mayor's Office)	Entry: 11/21/2023
(c)	Scott Osborne	Code 9 – City (Comm. Dev.)	Entry: 11/13/2023
(d)	Michael Ross	Code 3P – Police	Entry: 12/08/2023
(e)	Timothy F. Wydra	Code 3P – Police	Entry: 11/10/2023

Invoices:

(a)	Principal	\$1,854.50	Period: 07/01/2023 – 07/31/2023
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Mr. Chaco and Mr. McInnis made and seconded a motion to authorize payment to Principal in the amount of \$1,854.50 for invoice dated August 9, 2023 for the period of 07/01/2023 – 07/31/2023. Motion carried unanimously.

(b)	Principal	\$1,765.10	Period: 10/01/2023 – 10/31/2023
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Mr. Chaco and Mr. McInnis made and seconded a motion to authorize payment to Principal in the amount of \$1,765.10 for invoice dated November 7, 2023 for the period of 10/01/2023 – 10/31/2023. Motion carried unanimously.

Committee Report:

None

Financial Report:

None

Asset Allocation:

None

Report of Investment Advisor:

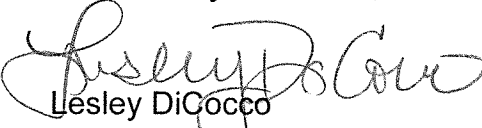
None

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

The meeting adjourned at 6:10 p.m.

A regular meeting of the Pension & Retirement Board will be held on January 18, 2024.

Respectfully submitted,


Lesley DiCocco
Recording Secretary