

**MINUTES OF  
PENSION AND RETIREMENT BOARD  
MEETING HELD  
AUGUST 20, 2015 – 6:00 P.M.  
CONFERENCE ROOM A - PARSONS GOVERNMENT COMPLEX**

**MEMBERS PRESENT**

C. Cody  
R. Elwell  
G. Kimmel  
B. Marschner  
L. Mahoney  
F. Murphy  
R. Smith (Alt.)  
J. Keeler (Alt.)  
M. Chaco  
M. Hedman  
A. Maher  
R. Petitti  
S. Firmender (Alt.)  
R. Petitti  
M. Palumbo  
P. Beckwith

**MEMBERS ABSENT**

P. Staneski  
L. Lah (Alt.)  
M. Moreno (Alt.)  
T. Bradbury  
W. Eisenhandler (Alt.)  
T. Beirne  
C. McInnes

**ALSO PRESENT**

T. Barnes, Human Res. Dir.  
Lauren Pisacane, Pension Office  
L. Kelliher, Pension Office  
Maryanne DeTullio, Rec. Secr.  
David Busk

The meeting was called to order at 6:00 p.m. by C. Cody, Chairman.

**Disposition of Minutes:**

A motion to approve the minutes of the July 16, 2015 meeting was made by Mr. Chaco, seconded by Mr. Elwell and carried unanimously.

**Report of the Chairman – No Report**

**Pension Requests**

(a) David Eisenhandler

Code 3 – Fire  
Regular Retirement – Calculations

Mr. Murphy moved that David Eisenhandler be granted a regular retirement pension in the annual amount of \$73,346.55 monthly payments of \$6,112.21, retroactive to 07/11/2015. The motion was seconded by Mr. Firmender and carried unanimously.

Pension & Retirement Board

2

August 20, 2015

**Pension Requests, Cont'd.**

(b) Robert Healey

Code 3 – Fire  
Regular Retirement Calculations

Mr. Murphy moved that Robert Healey be granted a regular retirement pension in the annual amount of \$114,588.36, monthly payments of \$9,549.03, retroactive to 07/03/15. The motion was seconded by Mr. Elwell and carried unanimously.

(c) Edward Bethke

Code 3 – Police  
Regular Retirement – Calculations

Mr. Murphy moved that Edward Bethke be granted a regular retirement pension in the annual amount of \$43,084.37, monthly payments of \$3,590.36, retroactive to 06/20/15. The motion was seconded by Mr. Elwell and carried unanimously.

(d) Jeffrey Nielsen

Code 3 – Police  
Regular Retirement – Calculations

Mr. Murphy moved that Jeffrey Nielsen be granted a regular retirement pension in the annual amount of \$50,037.21, monthly payments of \$4,169.77, retroactive to 07/03/15. The motion was seconded by Mr. Elwell and carried unanimously.

(e) Karen Hoang

Code 5 – BOE (Secretary)  
Regular Retirement Calculations

Mr. Hedman moved that Karen Hoang be granted a regular retirement pension in the annual amount of \$22,519.18, monthly payments of \$1,876.60, retroactive to 06/30/15. The motion was seconded by Mr. Elwell and carried unanimously.

(f) Julia Pasnau

Code 5 – BOE (Secretary)  
Regular Retirement Calculations

Mr. Hedman moved that Julia Pasnau be granted a regular retirement pension in the annual amount of \$12,061.01, monthly payments of \$1,005.08, retroactive to 06/30/15. The motion was seconded by Mr. Elwell and carried unanimously.

(g) Joanne Sharretto

Code 9 – City  
Early Retirement – Calculations

Mr. Hedman moved that Joanne Sharetto be granted an early retirement pension in the annual amount of \$7,915.41, monthly payments of \$659.62, retroactive to 06/30/15. The motion was seconded by Mr. Elwell and carried unanimously.

**Pension Requests, Cont'd.**

(h) Elizabeth Johnson Code 5 – BOE (Cafeteria)  
Regular Retirement - Application

Mr. Hedman moved that the application for regular retirement pension from Elizabeth Johnson be accepted. The motion was seconded by Mr. Chaco and carried unanimously.

(i) Marilyn Rick Code 5 – BOE (Cafeteria)  
Regular Retirement – Application

Mr. Hedman moved that this application from Marilyn Rick for a regular retirement pension be accepted. The motion was seconded by Mr. Chaco and carried unanimously.

**Withdrawals & Refunds**

(a) Kimberly Correia Code 3 – Fire  
Entered: -03/15/10 Term: 07/03/15  
Principal: \$ 9,524.60  
Interest: 1,540.37  
Total: \$11,064.97

Mr. Murphy moved that the withdrawal request from Kimberly Correia be approved. The motion was seconded by Mr. Elwell and carried unanimously.

**Buy Ins**

(a) Patrick Taylor Code 3 – Police  
Police Academy Buy-In  
Application & Calculations (\$1,251.81)

(b) Danielle Frith Code 3 – Police  
Police Academy Buy-In  
Application & Calculations (\$2,655.95)

(c) Peter Parks Code 3 – Police  
Police Academy Buy-In  
Application & Calculations (\$2,408.02)

(d) Dennis Broderick Code 3 – Police  
Police Academy Buy-In  
Application & Calculations (\$2,585.62)

Mr. Hedman moved that all the Buy In applications and calculations be accepted. The motion was seconded by Mr. Firmender and carried unanimously.

**Contingent Annuitant Option**

(a) Kelvin Harris

Code 5 – City (PW)  
50% Contingent Annuitant Option  
Beneficiary: Annette S. Harris

Mr. Hedman moved that the 50% contingent annuitant option request from Kelvin Harris be accepted. The motion was seconded by Mr. Chaco and carried unanimously.

**Invoices**

(a) Beirne Wealth - \$152,042.65

Mr. Elwell moved that Beirne Wealth be paid the sum of \$152,042.65 for their invoice dated 7/17/15. The motion was seconded by Mr. Chaco and carried unanimously.

(b) Zesiger Capital Group - \$40,059.66

Mr. Elwell moved that Zesiger Capital Group be paid the sum of \$40,059.65 for their invoice dated 07/30/15. The motion was seconded by Mr. Chaco and carried unanimously.

(c) Wells Fargo - \$1,493.34

Mr. Elwell moved that Wells Fargo be paid the sum of \$1,493.34 for their invoice dated 7/07/15. The motion was seconded by Mr. Chaco and carried unanimously.

(d) GAMCO - \$15,393.00

Mr. Elwell moved that GAMCO be paid the sum of \$15,393.00 for their invoice dated 07/15/15. The motion was seconded by Mr. Chaco and carried unanimously.

(e) WHV Investments - \$28,100.00

Mr. Elwell moved that WHV Investments be paid the sum of \$28,100.00 for their invoice dated 7/23/15. The motion was seconded by Mr. Chaco and carried unanimously.

(f) Lazard Asset Management - \$20,326.09

Mr. Elwell moved that Lazard Asset Management be paid the sum of \$20,326.09 for their invoice dated 07/10/15. The motion was seconded by Mr. Chaco and carried unanimously.

(g) Neuberger Berman Mid Cap - \$11,743.22

Mr. Elwell moved that Neuberger Berman Mid Cap be paid the sum of \$11,743.22 for their invoice dated 7/14/15. The motion was seconded by Mr. Chaco and carried unanimously.

**Invoices Cont'd.**

(h) Neuberger Berman Large Cap - \$101,596.75

Mr. Elwell moved that Neuberger Berman Large Cap be paid the sum of \$101,596.75 for their invoice dated 07/14/15. The motion was seconded by Mr. Chaco and carried unanimously.

(i) Neuberger Berman Large Cap Value - \$60,777.17

Mr. Elwell moved that Neuberger Berman Large Cap Value be paid the sum of \$60,777.17 for their invoice dated 07/14/15. The motion was seconded by Mr. Chaco and carried unanimously.

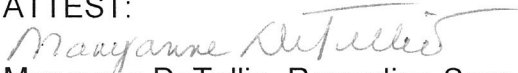
**Committee Reports - None**

**Report of the Investment Advisor - None**

**Applications of Entry - None**

A motion to adjourn was made by Mr. Elwell, seconded by Mr. Murphy and carried unanimously. The meeting was adjourned at 6:15 p.m.

ATTEST:

  
Maryanne DeTullio, Recording Secr.