

MINUTES
HAMDEN EMPLOYEES RETIREMENT BOARD
Wednesday, October 13, 2010
Main Conference Room

Minutes of the Hamden Employees Retirement Board meeting held Wednesday, October 13, 2010, @ 3:00 PM:

**IN ACCORDANCE WITH A DECISION OF THE HAMDEN EMPLOYEES
RETIREMENT BOARD, MINUTES WILL REFLECT ONLY INDIVIDUALS IN
ATTENDANCE, MOTIONS MADE, AND VOTES TAKEN.**

In the absence of Chairman Mayor Scott Jackson, Acting Chairperson Patti Riccitelli called the meeting to order at 3:00 PM with board members Finance Director Kathleen Etkin, Robert Villano, Gregory Bannon, Esther Kaplan, Roni Buczynski, Martin Lambert and Henry Dove present. Also present was Administrative Secretary Terri Gamberdella, Board Attorney Marc Wallman, Martin Henry with the firm Henry, Raymond & Thompson, LLC, Michael Lepore with Wells Fargo Advisors, retiree Robert Maturo, Helen Spencer (wife of retiree Gilbert), and Post Reporter Rod Ross.

Item 1.A. was review and approval of the minutes of the September 8, 2010 meeting. On a motion by board member Bannon, seconded by board member Kaplan, board members Bannon, Kaplan, Finance Director Etkin, Villano, Buczynski, and Riccitelli voted in favor. Board member Lambert abstained. The motion carried.

Item 2.A. was a financial presentation by Michael Lepore with wells Fargo Advisors. On a motion by Finance Director Etkin, seconded by board member Buczynski, board members Etkin, Buczynski, Acting Chairperson Riccitelli, Villano, and Dove voted in favor of a reallocation of the fund. Board members Bannon, Kaplan and Lambert abstained. The motion carried.

Item 3.A. under Administrative Matters was an Invoice from **Henry, Raymond & Thompson, LLC**, for accounting services for the retirement plan for the year ended June 30, 2010. Final Bill. 64.15 hours; \$7,940.00; accounting services for the Month of July (\$250); accounting services for the Month of August (\$250). Billed time and expenses: \$8,440.00 (courtesy discount \$1,200.00). Total Invoice in the amount of **\$7,240.00**. On a motion by Finance Director Etkin, seconded by board member Lambert, it was the unanimous decision of the board to pay the Invoice.

Item 3.B. under Administrative Matters was review and action on a Domestic Relations Order (QDRO). On a motion by Acting Chairperson Riccitelli, seconded by Finance Director Etkin, it was the unanimous decision of the board to go into Executive Session at 3:30 PM. On a motion by Acting Chairperson Riccitelli, seconded by Finance Director Etkin, it was the unanimous decision of the board to go back into Regular Session at 3:45 PM. Board Attorney Wallman advised the board that the QDRO be referred back to the Personnel Director for confirmation that it meets the standards, and authorizes that it be sent back to the Attorney, which was noted for the record.

Item 4.A. under Retirements was a request from Board of Education Employee Frank Smierciak for a normal retirement effective 10/30/10. On a motion by board member Lambert, seconded by board member Bannon, it was the unanimous decision of the board to grant his request.

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On a motion by board member Lambert, seconded by board member Villano, it was the unanimous decision of the board to adjourn at 3:55 PM.

Respectfully submitted,

Theresa C. Gamberdella
Administrative Secretary