

**MINUTES**  
**HAMDEN EMPLOYEES RETIREMENT BOARD**  
**Wednesday, April 13, 2011 @ 3:00 PM**  
**Main Conference Room**

Minutes of the Hamden Employees Retirement Board regular meeting held Wednesday, April 13, 2011 @ 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.**

Chairman Mayor Scott Jackson called the meeting to order at 3:05 PM with board members, Finance Director Kathleen Etkin, Patti Riccitelli, Robert Villano, Police Chief Thomas Wydra, Andrea Lobo-Wadley, Roni Buczynski, Louise Pilon and Henry Dove. Also present was Personnel Director Ken Kelley, Benefits Technician Renee Morgan, Board Attorney Marc Wallman, Gerry Goldberg with Wells Fargo Advisors, Thomas Dawidowicz with The Segal Company, Helen Spencer (wife of retiree Gilbert Spencer), Retiree Robert Maturo, and Post Reporter Ross.

Item 1.A. was review and approval of the minutes of the Regular meeting held March 9, 2011. On a motion by Chairman Mayor Jackson, seconded by board member Wydra it was the decision of the Board to approve the minutes. Board Member Pilon abstained.

Item 2.A. under Financial was a presentation given by Gerry Goldberg with Wells Fargo Advisors, which was noted for the record.

Item 2.B. under Financial was an actuarial valuation and review as of July 1, 2010 of the Hamden Employees Retirement Plan given by Thomas Dawidowicz with The Segal Company, which was noted for the record.

Item 3.A. under Administrative Matters was an invoice from **Insurance Programmers, Inc.** in the amount of **\$1,350.00** for the month of **March 2011** (675 retirees @ \$2.00 each). On a motion by Chairman Mayor Jackson, seconded by board member Pilon, it was the unanimous decision of the board to pay the invoice.

Item 3.B. under Administrative Matters was an invoice from **Insurance Programmers, Inc.** in the amount of **\$1,352.00** for the month of **April 2011** (676 retirees @ \$2.00 each). On a motion by Chairman Mayor Jackson, seconded by board member Riccitelli, it was the unanimous decision of the board to pay the invoice.

Item 3.C. under Administrative Matters was an invoice from **The Segal Company** in the amount of **\$5,562.50** for actuarial and consulting services rendered in connection with the annual retainer for **January 1, 2011** through **March 31, 2011**. On a motion by Chairman Mayor Jackson, seconded by board member Etkin it was the unanimous decision of the board to pay the invoice.

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Item 4.A. under Retirements was a request from Board of Education employee Deanne B. Acabbo for a normal retirement, effective April 29, 2011. On a motion by Chairman Mayor Jackson, seconded by board member Riccitelli, it was the unanimous decision of the board to grant her request.

Item 1. under **New Business** was a request from Wells Fargo Advisors to receive the boards authorization to re balance the funds in the Hamden Employees Retirement Plan per the proposed spread sheet. On a motion by Chairman Mayor Jackson, seconded by board member Buczynski, it was the unanimous decision of the board to grant the request.

Item 2. under **New Business** presented by board member Etkin, was a contract from The Segal Company to perform a study for the Town of Hamden on how implementing a 401K Retirement plan option to Town employees will effect the Hamden Employees Retirement Plan. Chairman Mayor Jackson requested that the board contribute \$2,000.00 towards the cost of the study. On a motion by Chairman Mayor Jackson, seconded by board member Wydra it was the decision of the board to not grant the request. Board members Etkin, Dove and Wydra voted in favor of the request. Board members Riccitelli, Villano, Lobo-Wadley, Buczynski and Pilon voted against the request. Chairman Mayor Jackson abstained. The motion did not carry.

On a motion by Chairman Mayor Jackson, seconded by board member Pilon it was the unanimous decision of the board to adjourn at 4:07 PM.

Respectfully submitted,

Kenneth S. Kelley  
Personnel Director