

**MINUTES**  
**HAMDEN EMPLOYEES RETIREMENT BOARD**  
**Wednesday, May 11, 2011 @ 3:00 PM**  
**Main Conference Room**

Minutes of the Hamden Employees Retirement Board regular meeting held Wednesday, May 11, 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 3:04 PM with board members, Patti Riccitelli, Robert Villano, Andrea Lobo-Wadley, Roni Buczynski, Gregory Bannon 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, Retiree Robert Maturo, Ann DeMatteo of The New Haven Register and Post Reporter Ross. Board member Finance Director Kathleen Etkin arrived at 3:15 PM.

Item 1.A. was review and approval of the minutes of the regular meeting held April 13, 2011. On a motion by Chairman Mayor Jackson, seconded by board member Riccitelli it was the decision of the Board to approve the minutes. Board Member Bannon abstained.

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

Item 3.A. under Administrative Matters was an invoice from **Board Attorney Marc Wallman** in the amount of **\$1,006.67** for professional services rendered through **3/31/2011**. On a motion by Chairman Mayor Jackson, seconded by board member Lobo-Wadley, it was the unanimous decision of the board to pay the invoice.

Item 3.B. under Administrative Matters was an invoice from **Ryan Labs, Inc.** in the amount of **\$8,804.84** for services performed for the Hamden Employees Retirement fund from **01/01/2011 through 03/31/2011 (billed quarterly, in arrears)**. On a motion by Chairman Mayor Jackson, seconded by board member Villano, it was the unanimous decision of the board to pay the invoice.

Item 3.C. under Administrative Matters was an invoice from **C.S. McKee L.P.** In the amount of **\$20,836.13** which is their quarterly advisory fee for period ending **03/31/2011**. 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.D. under Administrative Matters was an invoice from **Insurance Programmers, Inc.** for the month of May, in the amount of **\$1,354.00 (677 retirees @ \$2.00 each)**. On a motion by Chairman Mayor Jackson, seconded by board member Bannon, it was the unanimous decision of the board to pay the invoice.

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Item 1. under **New Business** was a request from Gerry Goldberg of Wells Fargo Advisors for authorization to eliminate Barclays I-shares and purchase Vanguard Exchange rated fund shares. On a motion by Chairman Mayor Jackson, seconded by board member Bannon it was the unanimous decision of the board to approve the transfer.

Item 2. under **New Business** was a request from Chairman Mayor Jackson for a comprehensive review of the impact of disability retirements on the pension plan. For the next meeting he would like to look at some exemplary disability retirement cases. He would also like to review how PMA and Workmans Compensation can work together on disability cases.

On a motion by Chairman Mayor Jackson, seconded by board member Riccitelli it was the unanimous decision of the board to adjourn at 3:35 PM.

Respectfully submitted,

Kenneth S. Kelley  
Personnel Director