

MINUTES
HAMDEN EMPLOYEES RETIREMENT BOARD
Wednesday, August 10, 2011
Main Conference Room

Minutes of the Hamden Employees Retirement Board regular meeting held Wednesday, August 10, 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 3:07 PM with board members, Police Officer Robert Villano, Finance Director Kathleen Etkin, Andrea Lobo, Roni Buczynski, Henry Dove and James Pascarella. Also present was Administrative Secretary Renee Morgan, Michael Lapore with Wells Fargo Advisors, Thomas Dawidowicz with Segal, Fire Fighter David Beaton, Helen Spencer, Post Reporter Ross and retirees, Robert Maturo, Charles Watts and James Shields.

Item 1.A. Was review and approval of the minutes of the July 13, 2011 regular meeting. On a motion by board member Etkin, seconded by board member Buczynski it was the decision of the board to approve the minutes. Board members Villano, Pascarella and Chairman Mayor Jackson abstained.

Item 2.A. Under financial was a presentation given by Michael Lapore with Wells Fargo Advisors which was noted for the record.

Item 3.A. Under Administrative Matters was an invoice from **Segal** in the amount of **\$5,562.50** for actuarial and consulting services rendered in connection with the Annual Retainer. In the period April 1, 2011 through June 30, 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.

Item 3.B. Under Administrative Matters was an invoice from **Henry, Raymond & Thompson, LLC** in the amount of **\$3,810.00** for accounting services \$250.00 for June 2011 and \$3,560.00 for Progress billing for year ending June 30, 2011. On a motion by Chairman Mayor Jackson, seconded by board member Lobo it was the unanimous decision of the board to pay the invoice.

Item 3.C. Under Administrative Matters was an invoice from **CS McKee** in the amount of **\$19,638.35** which is their quarterly advisory fee for the period ending 06/30/11. On a motion by Chairman Mayor Jackson, seconded by board member Buczynski 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.** in the amount of **\$1,368.00** for the month of August (684 retirees @ \$2.00 each). On a motion by Chairman Mayor Jackson, seconded by board member Etkin it was the unanimous decision of the board to pay the invoice.

Item 3.E. Under Administrative Matters was an invoice from **Ryan Labs, Inc.** in the amount of **\$7,748.68** for services performed for the Hamden Employees Retirement Fund from 4/1/11 through 6/30/11 (Billed Quarterly in Arrears). On a motion by Chairman Mayor Jackson, seconded by board member Lobo it was the unanimous decision of the board to pay the invoice.

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Tabled Item: Under Administrative Matters was an invoice from Segal in the amount of **\$3,223.75** for actuarial and consulting services rendered in the month of March 2011 in connection with researching historical benefit calculations regarding recalculation for new wages per new contract and for assisting the Town Attorney in litigation. No action required as the bill will be paid by the Town of Hamden.

New Business:

Chairman Mayor Jackson would like to start taking proposals from investment management services and select an Investment firm by January 12, 2012. On a motion by Chairman Mayor Jackson, seconded by board member Lobo it was the unanimous decision of the board to commence with the RFP process.

On a motion by Chairman Mayor Jackson, seconded by board member Pascarella it was the unanimous decision of board to adjourn at 4:00 PM.

Respectfully submitted,

Renee Morgan
Administrative Secretary