

MINUTES
HAMDEN EMPLOYEES RETIREMENT BOARD
Wednesday, September 14, 2011
Main Conference Room

Minutes of the Hamden Employees Retirement Board regular meeting held Wednesday September 14, 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 3:02 PM with board members, Patti Riccitelli, Police Officer Robert Villano, Police Chief Thomas Wydra, Fire Captain Gregory Bannon, Finance Director Kathleen Etkin, Roni Buczynski and James Pascarella. Also present was Personnel Director Ken Kelley, Administrative Secretary Renee Morgan, Board Attorney Marc Wallman, Michael Lepore with Wells Fargo Advisors, Helen Spencer, Retiree Robert Maturo, Post Reporter Ross, Fred Nevin of Hamden Community News, Chardonee Wright of Southern Connecticut State University.

Item 1. A. Was review and approval of the minutes of the August 10, 2011 regular meeting. On a motion by Chairman Mayor Jackson, seconded by board member Etkin it was the decision of the board to approve the minutes. Board members Riccitelli, Bannon and Wydra 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 **Henry, Raymond & Thompson, LLC** in the amount of **\$6,227.50** for accounting services for July 2011, **\$250.00** and **\$5,977.50** for Progress Billing for year ending June 30, 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. B. Under Administrative Matters was an invoice from **Insurance Programmers, Inc.** in the amount of **\$1,372.00** for September 2011. On a motion by Chairman Mayor Jackson, seconded by board member Wydra it was the unanimous decision of the board to pay the invoice.

Item 4. A. Was a request from BOE employee Susan Civitello for a normal retirement effective September 16, 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.

Under **New Business** was a recommendation from Michael Lepore of Wells Fargo Advisors to re-balance the fixed assets in Ryan Labs to 29.1% and use those funds to purchase equities. On a motion by Chairman Mayor Jackson, seconded by board member Wydra it was the unanimous decision of the board to authorize the re balance of the pension funds.

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On a motion by Chairman Mayor Jackson, seconded by board member Riccitelli it was the unanimous decision of the board to adjourn at 3:26 PM.

Respectfully submitted,

Kenneth S. Kelley
Personnel Director