

**MINUTES**  
**HAMDEN EMPLOYEES RETIREMENT BOARD**  
**Wednesday, November 9, 2011**  
**Main Conference Room**

Minutes of the Hamden Employees Retirement Board regular meeting held Wednesday, November 9, 2011 @ 3:00 P.M.

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

Board Member Patti Riccitelli called the meeting to order at 3:05 PM with board members, Police Officer Robert Villano, Fire Captain Gregory Bannon, Finance Director Kathleen Etkin, Henry Dove and James Pascarella present. Andrea Lobo arrived at 3:17 PM. Also present was Personnel Director Ken Kelley, Administrative Secretary Renee Morgan, Board Attorney Marc Wallman, Gerald Goldberg of Wells Fargo Advisors, Thomas Dawidowicz of Segal Company, Kevin Buckley of Buckley, Frame, Boudreau & Co., P.C., Helen Spencer, Robert Maturo and Post Reporter Gail Gregoriades.

Item 1.A. Was review and approval of the minutes of the October 12, 2011 regular meeting. On a motion by board member Riccitelli, seconded by board member Villano it was the decision of the board to approve the minutes. Board member Pascarella abstained from the vote.

Item 2.A. Under Financial was a presentation by Gerald Goldberg with Wells Fargo Advisors which was noted for the record.

Item 3.A. Under Administrative Matters was review and approval of the calendar of meetings for 2012. On a motion by board member Dove, seconded by board member Lobo it was the unanimous decision of the board to approve the 2012 calendar of Retirement Board meetings.

Item 3.B. 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, July 1, 2011 through September 30, 2011. On a motion by board member Etkin, seconded by board member Dove it was the unanimous decision of the board to pay the invoice.

Item 3.C. Under Administrative Matters was an invoice from **Segal** in the amount of **\$1,400.00** for benefit calculations completed through August 2011. On a motion by board member Bannon, seconded by board member Pascarella it was the unanimous decision of the board to pay the invoice.

Item 3.D. Under Administrative Matters was an invoice from **C.S. McKee L.P.** in the amount of **\$16,898.23** which is their quarterly advisory fee for the period ending 9/30/11. On a motion by board member Etkin, seconded by board member Lobo it was the unanimous decision of the board to pay the invoice.

Item 3.E. Under Administrative Matters was and invoice from **Ryan Labs, Inc.** in the amount of **\$7,500.00** for services performed for the Hamden Employees Retirement fund from 7/1/11 through 9/30/11. On a motion by board member Lobo, seconded by board member Dove it was the unanimous decision of the board to pay the invoice.

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Item 3.F. Under Administrative Matters was an invoice from **Insurance Programmers, Inc.** in the amount of **\$1,368.00** for the month of November. On a motion by board member Riccitelli, seconded by board member Bannon it was the unanimous decision of the board to pay the invoice.

Item 4.A. Under Retirements was a request from BOE employee Violet Plano for a normal retirement effective November 30, 2011. On a motion by board member Pascarella, seconded by board member Villano it was the unanimous decision of the board to grant her request.

Under **New Business** was a request from Gerald Goldberg from Wells Fargo Advisors for the boards approval to re balance the pension fund in order to make available the cash funds needed to pay the monthly pension benefits. On a motion by board member Pascarella, seconded by board member Villano it was the unanimous decision of the board to approve his request.

On a motion by Board member Bannon, seconded by board member Lobo it was the unanimous decision of the board to adjourn at 3:45 PM.

Respectfully submitted,

Kenneth S. Kelley  
Personnel Director