

MINUTES
HAMDEN EMPLOYEES RETIREMENT BOARD
Wednesday, February 8, 2012
Main Conference Room

Minutes of the Hamden Employees Retirement Board regular meeting held Wednesday, February 8, 2012 @ 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, Patti Riccitelli, Police Officer Robert Villano, Risk Manager Arthur Giulietti, Fire Captain Gregory Bannon, Acting Finance Director Amaechi Obi, Andrea Lobo and Henry Dove present. Also present was Administrative Secretary Renee Palumbo-Morgan, Board Attorney Marc Wallman, Purchasing Agent Richard Cumpstone, Library Director Robert Gualtieri, Retiree Robert Maturo, David Lee of Dahab Associates and Ross of Post Reporting.

Item 1.A. Was review and approval of the minutes of the January 11, 2012 meeting. On a motion by board member Riccitelli, seconded by board member Lobo it was the decision of the board to approve the minutes. Board members Giulietti, Villano, Obi and Chairman Mayor Jackson abstained from the vote.

Item 2.A. Chairman Mayor Jackson amended the agenda to move this item to the end of the meeting.

Item 3.A. Under **Administrative Matters** was an invoice from **Henry, Raymond and Thompson, LLC** in the amount of **\$4,150.00**, for the month ended December 31, 2011 \$250.00, the year ending June 30 2012 progress billing \$3,900.00. 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 **The Segal Company** in the amount of **\$5,562.50** for actuarial and consulting services rendered in connection with our annual retainer, October 1, 2011 through December 31, 2011. 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 **\$17,167.63** for quarterly advisory fee for period ending 12/31/11. 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 4.A. Under **Retirements** was a request from Library Director Robert Gualtieri for a normal retirement effective February 22, 2012. On a motion by Chairman Mayor Jackson, seconded by board member Riccitelli it was the unanimous decision of the board to amend Mr. Gualtieri's effective date to February 29, 2012 per his verbal request. On a motion by Chairman Mayor Jackson, seconded by board member Giulietti it was the unanimous decision of the board to grant his request.

Minutes (Continued)
Hamden Employees Retirement Board
February 8, 2012

Page 2.

Item 2.A. Under **Financial** was a presentation by David Lee of Dahab Associates which was noted for the record.

Under **Old Business** Board Attorney Marc Wallman requested that the board review the red-lined version of the Ordinance Amending the Hamden Employees Retirement Plan to a tax qualified plan so that it can be voted on at the next HERB meeting, and be sent to the Council for their approval.

Under **New Business** was a proposal from Chairman Mayor Jackson that the board vote to sign a contract with David Lee of Dahab Associates naming them the new adviser to the Hamden Employees Retirement Plan. On a motion by Chairman Mayor Jackson, seconded by board member Dove it was the unanimous decision of the board to engage in a contract with Dahab Associates.

On a motion by Chairman Mayor Jackson, seconded by board member Riccitelli it was the unanimous decision of the board to adjourn at 4:02 PM.

Respectfully submitted,

Renee Palumbo-Morgan
Administrative Secretary