

MINUTES
HAMDEN EMPLOYEES RETIREMENT BOARD
Wednesday, March 14, 2012 @ 3:00 PM
Main Conference Room

Minutes of the Hamden Employees Retirement Board regular meeting held Wednesday, March 14, 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 Jackson called the meeting to order at 3:06 PM with board members, Patti Riccitelli, Police Officer Robert Villano, Risk Manager Arthur Giulietti, Fire Captain Gregory Bannon, Andrea Lobo, Roni Buczynski, Henry Dove and William Duffy. Also present was Personnel Director Ken Kelley, Administrative Secretary Renee Palumbo-Morgan, Thomas Dawidowicz of The Segal Company, David Lee and Thomas Donegan of Dahab Associates, Retiree Helen Spencer, Anthony and Linda Mastriano and Post Reporter Ross.

Item 1.A. Was review and approval of the minutes of the February 8, 2012 meeting. On a motion by Chairman Mayor Jackson, seconded by board member Giulietti it was the decision of the board to approve the minutes. Board member Buczynski abstained from the vote.

Item 2.A. Was a Financial report presented by David Lee of Dahab Associates which was noted for the record.

Item 3.A. Under **Administrative Matters** was an invoice from **Ryan Labs** in the amount of **\$7,500.00** for services performed for the Hamden Employees Retirement Fund from 10/01/11 through 12/31/11. 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 **Segal Company** in the amount of **\$1,650.00** for actuarial services in connection with (9) benefit calculations and (1) QDRO calculation in the corrected period of September 2011 through December 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 **Segal Company** in the amount of **\$3,600.00** for actuarial and consulting services rendered in connection with the June 30, 2011 GASB 25 and 27 disclosure. 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.D. Under **Administrative Matters** was review and action on the Ordinance Amending and Restating the Hamden Employees Retirement Plan. On a motion by Chairman Mayor Jackson, seconded by board member Bannon it was the unanimous decision of the board to move forward with the amendment.

Minutes (Continued)
Hamden Employees Retirement Board
March 14, 2012

Page 2.

Item 3.E. Under **Administrative Matters** was an invoice from **Insurance Programmers, Inc.** in the amount of **\$1,370.00** for the month of February 2012. On a motion by Chairman Mayor Jackson, seconded by board member Giulietti it was the unanimous decision of the board to pay the invoice.

Item 3.F. Under **Administrative Matters** was an invoice from **Insurance Programmers, Inc.** in the amount of **\$1,366.00** for the month of March 2012. 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 4.A. Under Retirements was a request from Parks Superintendent Francis L. Cooper for a normal retirement effective March 30, 2012. On a motion by Chairman Mayor Jackson, seconded by board member Giulietti it was the unanimous decision of the board to grant his request.

Under **New Business** was a proposal from Wells Fargo Bank to serve as the custodial institution for the Hamden Employees Retirement Fund. On a motion by Chairman Mayor Jackson, seconded by board member Riccitelli it was the unanimous decision of the board to add the item to the agenda and accept their proposal.

Under **New Business** was a request from Board of Education employee Anthony Mastriano for a Non Service Related Disability Retirement. On a motion by Chairman Mayor Jackson, seconded by board member Lobo it was the unanimous decision of the board to add the request to the agenda. On a motion by Chairman Mayor Jackson, seconded by board member Buczynski it was the unanimous decision of the board to go into executive session at 4:00 PM. Executive session ended at 4:20 PM. On a motion by Chairman Mayor Jackson, seconded by board member Riccitelli it was the unanimous decision of the board to amend the motion to a normal retirement and to grant Mr. Mastriano a normal retirement effective March 31, 2012.

On a motion by Chairman Mayor Jackson, seconded by board member Lobo it was the unanimous decision of the board to adjourn at 4:23 PM.

Respectfully submitted,

Kenneth S. Kelley
Personnel Director