

**MINUTES**  
**Hamden Employees Retirement Board**  
**Wednesday, November 14, 2012 @ 3:00 P.M.**  
**Main Conference Room**

Minutes of the Hamden Employees Retirement Board regular meeting held Wednesday, November 14, 2012 @ 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.**

Chairman Mayor Jackson called the meeting to order at 3:04 P.M. with Board members Patti Riccitelli, Risk Manager Arthur Giulietti, Finance Director Sal DeCola, Roni Buczynski, William Duffy and Attorney Carl M. Porto II. Fire Captain Gregory Bannon and Andrea Lobo arrived a few minutes late. Also present were Personnel Director Ken Kelley, Administrative Secretary Renee Palumbo-Morgan, Board Attorney Marc Wallman, David Lee of Dahab Associates, Gina Acri of Wells Fargo Bank, Thomas Dawidowicz of Segal Co., Robert Maturo, Kurt Vogt, Helen Spencer, George Levenson and Post Reporter Ross.

Item 1.A. Was review and approval of the minutes for the October 10, 2012, meeting. On a motion by Chairman Mayor Jackson, seconded by Board member DeCola, it was the unanimous decision of the Board to approve the minutes.

Item 2.A. Was a presentation by David Lee of Dahab Associates which was noted for the record. A presentation by Gina Acri of Wells Fargo Bank was also noted for the record.

Item 3.A. Was an invoice from **Insurance Programmers, Inc.**, in the amount of **\$1,426.00** for the month of October 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 3.B. Was an invoice from **Henry, Raymond & Thompson, LLC**, in the amount of **\$10,952.50**, \$500.00 for accounting services for the months of August and September 2012 and \$10,452.50 for accounting services final billing for the year ended June 30, 2012. On a motion by Chairman Mayor Jackson, seconded by Board member DeCola, it was the unanimous decision of the Board to pay the invoice.

Item 3.C. Was an invoice from **Segal Co.**, in the amount of **\$5,562.50**, for actuarial and consulting services rendered in connection with HERP retainer, July 1, 2012 through September 30, 2012. 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. Was an invoice from **C.S. McKee L.P.**, in the amount of **\$16,241.10**, quarterly advisory fee for period ending 9/30/12. 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.E. Was an invoice from **Ryan Labs, Inc.**, in the amount of **\$7,166.67**, quarterly management fee for 7/1/12 through 9/26/12. On a motion by Chairman Mayor Jackson, seconded by Board member DeCola, it was the unanimous decision of the Board to pay the invoice.

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Item 3.F. Was an invoice from **Segal Co.**, in the amount of **\$4,620.00**, for actuarial and consulting services in connection with thirty three (33) benefit calculations. 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.G. Was an invoice from **Segal Co.**, in the amount of **\$3,600.00**, for services rendered in connection with June 30, 2012 GASB disclosure. On a motion by Chairman Mayor Jackson, seconded by Board Member DeCola, it was the unanimous decision of the Board to pay the invoice.

Item 3.H. Was review and approval of the calendar of meetings for 2013. On a motion by Chairman Mayor Jackson, seconded by Board member Riccitelli, it was the unanimous decision of the Board to defer action on the calendar until the December meeting. A schedule of 2013 meetings on the third Wednesday of the month will be reviewed.

Item 3.I. Was discussion of the proposed Statement of Investment Policy and Guidelines document. On a motion by Chairman Mayor Jackson, seconded by Board member DeCola, it was the unanimous decision of the Board to defer action on the document until the December meeting. A gap analysis report will be submitted to the Board by David Lee of Dahab Associates and Attorney Marc Wallman will also make his recommended changes to Mr. Lee.

Item 4.A. Was a request from Police Officer Linda Guerra for a normal retirement effective November 30, 2012. On a motion by Chairman Mayor Jackson, seconded by Board member Riccitelli, it was the unanimous decision of the Board to grant her request.

Item 4.B. Was a request from Fire Captain John O'Dea for a normal retirement effective November 30, 2012. On a motion by Chairman Mayor Jackson, seconded by Board member Bannon, it was the unanimous decision of the Board to grant his request.

No Motions were made under **Old Business**.

No Motions were made under **New Business**.

On a motion by Chairman Mayor Jackson, seconded by Board member DeCola, it was the unanimous decision of the Board to adjourn at 4:10 P.M.

Respectfully submitted,

Kenneth S. Kelley  
Personnel Director