

MINUTES
Hamden Employees Retirement Board
Wednesday, March 12, 2014 @ 3:00 PM
Hamden Government Center – Main Conference Room

Minutes of the Hamden Employees Retirement Board regular meeting held Wednesday, March 12, 2014 @ 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 3:02 P.M. with Board members Patti Riccitelli, Risk Manager Arthur Giulietti, Fire Captain Gregory Bannon, Police Sergeant John Sullivan, Board Attorney Marc Wallman, Henry Dove, Roni Buczynski and William Duffy in attendance. Also present were Personnel Director Ken Kelley, Administrative Secretary Renee Palumbo-Morgan, Thomas Donaghan of Dahab Associates, Kevin Buckley of Buckley, Frame and Boudreau & Co. PC, retirees David Johnson and Helen Spencer, BOE Custodian James Bickford and Post reporter Ross.

Item 1A. was review and approval of the minutes of the January 8, 2014, meeting. On a motion by Chairman Mayor Jackson, seconded by Board member Riccitelli, it was the decision of the Board to approve the minutes. Board member Buczynski abstained from the vote.

Item 2.A. under **Financial** was a presentation by Thomas Donaghan of Dahab Associates which was noted for the record.

Item 3.A. under **Administrative** was invoices from **Segal Consulting**, in the amount of **\$3,600.00**: for actuarial and consulting services rendered in connection with the June 30, 2013, GASB disclosure, and in the amount of **\$5,562.50**: actuarial and consulting services in connection with the annual retainer. On a motion by Chairman Mayor Jackson, seconded by Board member Bannon, it was the unanimous decision of the Board to pay the invoices.

Item 3.B. under **Administrative** was an invoice from **Columbia Partners, L.L.C. Investment Management**, in the amount of **\$15,684.96**: quarterly management fee as of 12/31/13. 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.C. under **Administrative** was an invoice from **C.S. McKee L.P.**, in the amount of **\$14,771.59**: quarterly advisory fee as of 12/31/13. On a motion by Chairman Mayor Jackson, seconded by Board member Bannon, it was the unanimous decision of the Board to pay the invoice.

Item 3.D. under **Administrative** was an invoice from **Buckley, Frame, Boudreau & Co., P.C.**, in the amount of **\$12,500.00**: fee for professional services rendered for the year ended June 30, 2013. On a motion by Chairman Mayor Jackson, seconded by Board member Buczynski, it was the unanimous decision of the Board to pay the invoice.

Item 3.E. under **Administrative** was an invoice from **Dahab Associates**, in the amount of **\$8,511.28**: fee for billing period 10/1/13 – 12/31/13. On a motion by Chairman Mayor Jackson, seconded by Board member Sullivan, it was the unanimous decision of the Board to pay the invoice.

Item 4.A. under **Retirements** was a request from Police Sergeant Thomas Ragozzino for a normal retirement effective March 28, 2014. On a motion by Chairman Mayor Jackson, seconded by Board member Sullivan, it was the unanimous decision of the Board to grant his request.

Item 4.B. under **Retirements** was a request from BOE employee Raymond J. Willis for a normal retirement effective March 31, 2014. On a motion by Chairman Mayor Jackson, seconded by Board member Duffy, it was the unanimous decision of the Board to grant his request.

Item 4.D. under **Retirements** was a request from BOE employee Ralph Ricciardi for a normal retirement effective March 28, 2014. On a motion by Chairman Mayor Jackson, seconded by Board member Riccitelli, it was the unanimous decision of the Board to grant his request.

Item 4.E. under **Retirements** was a request from BOE employee William Duffy for a normal retirement effective March 31, 2014. On a motion by Chairman Mayor Jackson, seconded by Board member Riccitelli, it was the unanimous decision of the Board to grant his request.

Item 4.F. under **Retirements** was a request from Town employee Susan Hutchinson for a normal retirement effective March 28, 2014. 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.C. under **Retirements** was a request from BOE employee James Bickford for a non service related disability retirement effective March 27, 2014. Chairman Mayor Jackson made the decision to move this retirement to after item 4.F. 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 3:40 – 4:00 P.M. On a motion by Chairman Mayor Jackson, seconded by Board member Dove, it was the unanimous decision of the Board to grant his request.

5. No motions were made under **Old Business**.

6. Under **New Business** were invoices from Insurance Programmers Inc. as follows: Retiree disbursements for January 2014: 738 checks @ \$2.00 each **\$1,476.00**, February 2014: 738 Checks @ 2.00 each **\$1,476.00**, and March 2014: 737 checks @ 2.00 each **\$1,474.00**. On a motion by Chairman Mayor Jackson, seconded by Board member Bannon, it was the unanimous decision of the Board to add the items to the agenda. On a motion by Chairman Mayor Jackson, seconded by Board member Riccitelli, it was the unanimous decision of the Board to pay the invoices.

Also, under **New Business** was a request from Personnel Director Ken Kelley in response to a grievance filed by the Police Union, requesting an interpretation of plan language regarding caps for Board Attorney Marc Wallman. Chairman Mayor Jackson made a motion, seconded by Board member Bannon, that Board Attorney Marc Wallman take direction from him and allow internal negotiations be conducted first before he offers an opinion regarding Plan interpretation.

7. On a motion by Chairman Mayor Jackson, seconded by Board member Bannon, it was the unanimous decision of the Board to adjourn at 4:02 P.M.

Respectfully submitted,

Kenneth S. Kelley
Personnel Director