

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

Minutes of the Hamden Employees Retirement Board regular meeting held Wednesday, November 12, 2014 @ 3:00 P.M.

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

Chairman Mayor Scott Jackson called the meeting to order at 3:01 P.M. with Board members Finance Director Sal DeCola, Attorney Carl Porto II, Henry Dove, Risk Manager Art Giulietti, Fire Captain Gregory Bannon and Kathleen Kordek in attendance. Also present were Personnel Director Kenneth S. Kelley, Administrative Secretary Renee Palumbo-Morgan, Board Attorney Marc Wallman, David Lee of Dahab Associates, Police Captain Kevin Samperi, Fire Marshal Dennis Harrison, Battalion Chief John Spencer, Retiree David Johnson and Post Reporter Rod Ross.

Item 1.A. was **Approval of Minutes** of the October 8, 2014, meeting. On a motion by Chairman Mayor Jackson, seconded by Board member Bannon, it was the unanimous decision of the Board to approve the minutes.

Item 2.A. under **Financial** was a presentation by David Lee of Dahab Associates which was noted for the record. HERP balance as of October 31, 2014: \$46,616,511.

Item 2.B. under **Financial** was a Pension Obligation Bond status update from Finance Director Sal DeCola which was noted for the record.

Item 3.A. under **Administrative** was invoices from Insurance Programmers Inc., in the amount of **\$2,968.00**, Retiree disbursements: September 741 checks @ \$2.00 each and October 743 checks @ \$2.00 each. 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 invoices from **Segal Consulting**, total amount **\$7,522.50**: actuarial and consulting services in connection with the annual retainer, July 1, 2014 – September 30, 2014, \$5,562.50, and 14 benefit calculations @ \$140.00 each, \$1,960.00. On a motion by Chairman Mayor Jackson, seconded by Board member DeCola, it was the unanimous decision of the Board to pay the invoices.

Item 3.C. under **Administrative** was an invoice from **Columbia Partners, L.L.C. Investment Management**, in the amount of **\$12,981.28**: Quarterly Management Fee as of September 30, 2014. On a motion by Chairman Mayor Jackson, seconded by Board member Bannon, it was the unanimous decision of the Board to pay the invoice.

Minutes (Continued)
Hamden Employees Retirement Board
November 12, 2014

Page 2.

Item 3.D. under **Administrative** was an invoice from **Henry, Raymond & Thompson, L.L.C.**, in the amount of **\$2,438.05**: accounting services for the year ended June 30, 2014, \$1,188.05 and Retirement Plan Write-Up bookkeeping for September 2014, \$250.00. 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.E. under **Administrative** was an invoice from **C.S. McKee L.P.**, in the amount of **\$13,221.77**: fee for period ending September 30, 2014. 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.F. under **Administrative** was Review and approval of the Calendar of Meetings for 2015. On a motion by Chairman Mayor Jackson, seconded by Board member Bannon, it was the unanimous decision of the Board to approve the calendar of meetings.

Item 4.A. under **Retirements** was request from Superintendent of Apparatus and Emergency Systems Donald Buechele for a normal retirement effective November 30, 2014. On a motion by Chairman Mayor Jackson, seconded by Board member Bannon, it was the unanimous decision of the Board to grant his request.

Item 4.B. under **Retirements** was a request from Fire Marshal Dennis Harrison for a normal retirement effective November 28, 2014. 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 Bannon, it was the unanimous decision of the Board to adjourn at 3:27 P.M.

Respectfully submitted,

Kenneth S. Kelley
Personnel Director