

MINUTES
HAMDEN EMPLOYEES RETIREMENT BOARD
Wednesday, June 9, 2021 @ 3:00 PM

***To view the recording, please click the following link and observe the instructions when/if prompted:**

<https://zoom.us/rec/share/-RIIEE-C7CLn47193kmG60mohVEMG2NXpDZoGddqizrOaM5KV4fOC6gQNvyKVBB.AIKwGRLP5CFuMpLt>

****If prompted for a password, enter: Vi?^4*HB**

*****If you are reviewing a print copy of these minutes and wish to view the meeting recording, please visit the Agenda Center at www.hamden.com/AgendaCenter.**

Then, review the recording by downloading the digital version of these minutes and following the instructions above.

ELECTRONIC MEETING

Electronic Meeting pursuant to Paragraph 1 of Executive Order 7B.

This was a 100% Electronic Meeting.

Public Questions were emailed to rmorgan@hamden.com

Attendees clicked on the link below to join the meeting:

<https://zoom.us/j/92680111705>

Minutes of the Hamden Employees Retirement Board regular meeting held
Wednesday, June 9, 2021 @ 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.**

Chairperson Mayor Curt Leng called the meeting to order at 3:00 PM with Board members Fire Chief Gary Merwede, Police Sergeant William Onofrio, Finance Director Scott Jackson, Superintendent Joseph Colello, Fire Captain Gregory Bannon, and Public members Henry Dove, and Robert Freeman in attendance. Also in attendance were Board Attorney Marc Wallman, Personnel Director Ken Kelley, Administrative Secretary Renee Palumbo-Morgan, Thomas Donegan of Dahab Associates, and Henry Nearing of Segal Consulting. Attendees were David Johnson, Robert Maturo, Richard Cumpstone, William Marak, Harold Mangler, Lewis Perry, Raymond Chase, Joseph Ruggiero, Diane Altieri, Robert Slater, Arthur Cohen, Kathleen Kordek, Richard Reutenauer, John Spencer, Thomas Hart, James Koutosopolos, Robert Clark, Timothy Sullivan, Jeffrey Stoehr, Lynda Lounsbury, Thomas Regan, John LaBorde, Ruth Marley, and Gar Chung of FIN News.

1. Approval of Minutes:

- A. Review and approval of the minutes of the May 12, 2021 regular meeting. On a motion by Chairperson Mayor Leng, seconded by Board member Freeman, it was the decision of the Board to approve the minutes with one correction to the spelling of CIRMA Attorney Monastersky's name in item 5 Old Business. Board member Porto abstained from the vote.

2. Financial:

- A. Presentation by Dahab Associates. Mr. Donegan informed the Board, the plan performed in line with the shadow index for the month and over the shadow index for the quarter and the fiscal year to date. The plans ending balance was a healthy \$199,687,798.00. The plan had a \$26,000,000.00 increase due to the Town's contributions and the gains from investments. Mr. Donegan stated that there is enough cash available to make the monthly benefit disbursement and that next fiscal year there may be a need to raise cash. Mr. Donegan added that the plan is in relatively good shape.

3. Administrative:

- A. Invoice from Brenner, Saltzman & Wallman LLP in the amount of \$2,517.50 – professional services rendered for the month of April 2021. On a motion by Chairperson Mayor Leng, seconded by Board member Merwede, it was the decision of the Board to pay the invoice. Board member Colello opposed the vote.
- B. Invoice from Great Lakes Advisors in the amount of \$19,545.15 – investment fees for the quarter January 1, 2021 through March 31, 2021. On a motion by Chairperson Mayor Leng, seconded by Board member Dove, it was the decision of the Board to pay the invoice. Board members Freeman and Colello abstained from the vote.
- C. Invoice from Segal Consulting in the amount of \$3,750.00 – actuarial and consulting services for the month of May 2021. On a motion by Board member Dove, seconded by Board member Merwede, it was the unanimous decision of the Board to pay the invoice.

4. Tabled:

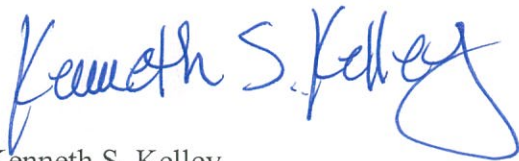
- A. Invoice from Great Lakes Advisors in the amount of \$6,091.29 – prorated management fee for the period April 1, 2021 through April 27, 2021 (Corrected). On a motion by Board member Merwede, seconded by Board member Freeman, it was the unanimous decision of the Board to pay the final invoice.

5. Retirements:

- A. Correspondence from BOE Painter John Laborde requesting a normal retirement effective June 30, 2021. On a motion by Chairperson Mayor Leng, seconded by Board member Colello, it was the unanimous decision of the Board to grant his request.
- B. Correspondence from BOE Paraprofessional Mary Ellen DeVine requesting a normal retirement effective June 30, 2021. On a motion by Chairperson Mayor Leng, seconded by Board member Bannon, it was the unanimous decision of the Board to grant her request.

- C. Correspondence from BOE Personnel Assistant Ann Lucarelli requesting a normal retirement effective June 30, 2021. On a motion by Chairperson Mayor Leng, seconded by Board member Porto, it was the unanimous decision of the Board to grant her request.
 - D. Correspondence from Public Works Mechanic David Esposito requesting a normal retirement effective June 30, 2021. On a motion by Chairperson Mayor Leng, seconded by Board member Freeman, it was the unanimous decision of the Board to grant his request.
 - E. Correspondence from Public Works HEO Robert Schaefer requesting a normal retirement effective June 30, 2021. On a motion by Chairperson Mayor Leng, seconded by Board member Colello, it was the unanimous decision of the Board to grant his request.
6. **Old Business:**
- A. Update from Attorney Marc Wallman – The Board was updated in Executive Session.
7. **Executive Session:**
- A. Pending Litigation – On a motion by Board member Porto, seconded by Board member Onofrio, it was the unanimous decision of the Board to go into Executive Session at 3:30 PM. On a motion by Board member Colello, seconded by Board member Dove it was the decision of the Board to go back into regular session at 4:44 PM.
8. **New Business:**
- A. Under New Business Board member Freeman requested that Chairperson Mayor Leng authorize the future meetings of the Board to be held in person. Also, under New Business, Attorney Wallman stated that a special meeting of the Board will be scheduled within two weeks.
9. On a motion by Board member Freeman, seconded by Board member Dove it was the decision of the Board to **Adjourn** at 4:45 PM.

Respectfully submitted,



Kenneth S. Kelley
Personnel Director

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REC'D AND FILED BY

TOWN CLERK
HAMDEN, CT