

**MINUTES
HAMDEN EMPLOYEES RETIREMENT BOARD
Thursday, November 12, 2020 @ 3:00 PM
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
Thursday, November 14, 2020 @ 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 Attorney Carl Porto called the meeting to order at 3:02 PM with Board members Finance Director Curtis Eatman, Fire Chief Gary Merwede, Fire Captain Gregory Bannon, Public Works Superintendent Joseph Colello and Public members Henry Dove, Robert Freeman and Carol Noble in attendance. Also in attendance were Board Attorney Marc Wallman, Personnel Director Ken Kelley, Administrative Secretary Renee Palumbo-Morgan, Deborah Brigham of Segal Consulting, David Lee and Thomas Donegan of Dahab Associates. Attendees were David Johnson, Robert Maturo, Richard Cumpstone, Arthur Cohen, Raymond Dobbs, Raymond Chase, Kathleen Kordek, Lewis Perry, Ben Mikolinski, Diane Altieri, Robert Slater, Joseph Ruggiero, Ed Badamo, Dennis Hennessy, Tony Mello, Bob Kenney, Fred Manware, William Marak, John Spencer, Thomas Doherty, Kurt Vogt, Brian Anderson, Paul Petrillo, and Mary Ann Seastrand.

1. Approval of Minutes:

- A. Review and approval of the minutes of the October 14, 2020, regular meeting. On a motion by Board member Colello, seconded by Board member Merwede, it was the unanimous decision of the Board to approve the minutes.
- B. Review and approval of the minutes of the October 21, 2020, special meeting. On a motion by Board member Dove, seconded by Board member Freeman, it was the decision of the Board to approve the minutes with one edit to Item 2, line 2 should read "to discuss strategy for pending claims and litigation regarding COLA recoupment." Board member Bannon abstained from the vote.
- C. Review and approval of the minutes of the October 30, 2020, special meeting. On a motion by Board member Freeman, seconded by Board member Bannon, it was the decision of the Board to approve the minutes. Board member Porto abstained from the vote.

2. Financial:

- A. Presentation from Dahab Associates. Mr. David Lee went over the third quarter report. Mr. Lee stated that the plan is in the top quartile among public funds and that it is performing quite well. He added that gains drove the balance up even with pension payment obligations. Mr. Lee informed the Board that the asset allocations are in line.

3. Administrative:

- A. Invoice from Zenith American Solutions, Inc. in the amount of \$3,437.50 – scoping, planning, programming, review and testing the adjustments for the September pension benefits. On a motion by Board member Porto, seconded by Board member Merwede, it was the unanimous decision of the Board to pay the invoice.
- B. Invoice from Brown Advisory in the amount of \$58,943.71 – investment service fees for the period 07/01/2020 to 09/30/2020. On a motion by Board member Porto, seconded by Board member Noble, it was the unanimous decision of the Board to pay the invoice.
- C. Invoice from Segal Consulting in the amount of \$3,750.00 – retirement retainer for the month of October 2020. On a motion by Board member Porto, seconded by Board member Noble, it was the unanimous decision of the Board to pay the invoice.
- D. Invoice from Great Lakes Advisors in the amount of \$13,352.15 – quarterly fee for the period 07/01/2020 through 09/30/2020. On a motion by Board member Porto, seconded by Board member Noble, it was the unanimous decision of the Board to pay the invoice.
- E. Invoice from Dahab Associates, Inc. in the amount of \$18,674.19 – quarterly fee for the period 07/01/2020 through 09/30/2020. On a motion by Board member Porto, seconded by Board member Merwede, it was the unanimous decision of the Board to pay the invoice.

4. Retirements:

- A. Correspondence from Firefighter Michael Battick requesting a normal retirement effective October 30, 2020. On a motion by Board member Merwede, seconded by Board member Bannon, it was the unanimous decision of the Board to grant his request.
- B. Correspondence from Public Works, Heavy Equipment Operator, Robert Slauson requesting a normal retirement effective November 30, 2020. On a motion by Board member Noble, seconded by Board member Colello, it was the unanimous decision of the Board to grant his request.
- C. Correspondence from Public Works, Heavy Equipment Operator, Frank Roche requesting a normal retirement effective November 30, 2020. On a motion by Board member Noble, seconded by Board member Colello, it was the unanimous decision of the Board to grant his request.
- D. Correspondence from Library Technical Assistant Debby Spiegel Richey requesting a normal retirement effective November 30, 2020. On a motion by Board member Noble, seconded by Board member Bannon, it was the unanimous decision of the Board to grant her request.
- E. Correspondence from Paraprofessional Joyce Mozak requesting an early retirement effective November 30, 2020. On a motion by Board member Noble, seconded by Board member Colello, it was the unanimous decision of the Board to grant her request.

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5. **Old Business:** COLA Discussion – This item was tabled and will be addressed when Chairperson Mayor Leng is in attendance.
6. **Adjourn:** On a motion by Board member Merwede, seconded by Board member Dove, it was the unanimous decision of the Board to adjourn at 3:28 P.M.

Respectfully submitted,


Kenneth S. Kelley
Personnel Director

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REC'D AND FILED BY