

**CITY OF MIDDLETOWN
MINUTES OF THE RETIREMENT BOARD
Wednesday, December 16, 2015 at 9:00 am**

The Regular Meeting of the Retirement Board of the City of Middletown
was held in room 208 of the Municipal Building

Board Members Present: Linda Salafia, Mary Bartolotta, Jim Reynolds, John Milardo, Joe Serra, Carl Erlacher

Board Members Absent: Steve Gomes, Mayor Drew

City Employees/Public/Others Present: Diana Doyle, Kori Wisneski, Nancy Conaway-Raczka, Ofc. Angel Valentin, Ofc. Doug Clark (Police local #1361)

- Meeting was called to order at approximately 9:00 am
- No public comments on the agenda
- Approval of Minutes from meeting dates:
 - August 17, 2015
 - Carl motioned to approve and was seconded by Mary
 - Jim, Joe & Carl in favor
 - John, Linda & Mary abstain
 - October 19, 2015
 - Carl motioned to approve and was seconded by John
 - Jim, Joe, John & Carl in favor
 - Mary & Linda abstain
- Proposed 2016 meeting schedule
 - suggestion was made to hold regular meetings on Mondays with start time of 9:00 am
 - Carl motioned to accept these adjustments and was seconded by Mary
 - All in favor
 - Carl suggested moving Executive Session to next item due to potential loss of quorum
 - Mary motioned to change agenda and move Disability Pension request to next item and was seconded by Linda
 - All in favor
 - Carl motioned to invite Kori and Nancy to into the Executive Session and was seconded by Linda
 - All in favor
- **Executive Session Item:** pursuant to C.G.S. 1-200(6)(a) discussion of duty disability retirement request by Police Officer Angel Valentin
 - Carl motioned to go into Executive Session and was seconded by John
 - All in favor

 - John motioned to go out of Executive Session and was seconded by Carl
 - All in favor

 - Mary motioned to continue with Dr. Diana's recommendations, with the Board paying for testing, and table the item until the next meeting providing all tests are complete, seconded by Linda
 - All in favor

- Carl suggested moving the Review of Pension Trust Agreement due to potential loss of quorum
 - Joe motioned to move the Pension Trust to next item and was seconded by John
 - All in favor
- **Final Review of Pension Trust Agreement**
 - Discussion of various language in the Trust Agreement with specific requests for changes for document clarification; changes noted by Kori
 - Carl motioned to amend the Trust Agreement with the proposed corrections and send to Common Council and was seconded by Mary
 - All in favor

For the record, Joe Serra left at 10:33 and John Milardo left at 10:52

- **Review of Investments**
 - Gerry discussed Asset Allocation Study and suggested that the Pension Board discuss/review the proposal and make a decision at the next meeting in February
 - Mike reviewed OPEB performance; noted that CS McKee “has struggled to perform and (they) recommend placing (CS McKee) on a ‘watch list,’ subject to further review at next meeting”

The following is informational:

- Treasurer’s Report
- Pension Quarterly Investment Report
- Applications for Membership

<u>Start Date</u>	<u>Union</u>	<u>Department</u>
Heather Brine	9/1/15	Library
Mary Emerling	8/17/15	466
Linda S.K. Reed	10/26/15	UPSEU
- Requests to Retire/Collect

<u>Years of Svc</u>	<u>Department/Union</u>
David Anderson	28 yrs
Albert Kim	22 yrs
Paul Liseo	20 yrs
Jesse Matterazzo	26 yrs
John Ricci	28 yrs
Gil Scullion	34 yrs
Dianne Timbro	15 yrs
- Refund Requests/Adjustments

<u>Department/Union</u>
Roseanne Gioco
Luke Leachman
- Deceased Pensioners
 - Rose Marie Fazzino
 - Howard Leland (benefits to spouse)
 - Ernest Smith
- **Adjournment of Meeting**
 - Mary motioned to adjourn and was seconded by Carl
 - All in favor

Respectfully submitted:

Carl R. Erlacher, Finance Director
Track 1003