

**PENSION COMMISSION**  
**City Conference Room**  
**260 Constitution Plaza**  
**Friday, January 25, 2013**  
**9:00 a.m.**

<b>AGENDA</b>
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**PENSION ADMINISTRATION**

**I. Review of Minutes of the Meeting of [December 14, 2012](#)**

**II. Regular Retirements**

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Alers, Edna	HMEA	Service	27	44
Davis, Lorraine	Local 1018C	Service	17	63
Duhamel, John	Local 760	Service	31	55
James, Beverly	SCGA	Service	15	66
Lammie, Brenda Lee	CHPEA	Vested Early	17	55
Lippitt, Janis	Local 78	Service	12	66
Nunes, David	HMEA	Vested Service	12	60
Ricketts, Weldon	BOE Non-Union	Vested Service	7	70
Rosa, Gail	SCGA	Service	13	62
Saulter, Donna	Local 1018C	Service	8	62

**III. Pension Benefit Adjustments**

**A. Section 415 (m) Excess Benefit Adjustments**

**IV. Separations from Pension Payroll**

**V. Requests for Refunds of Contributions**

**VI. Qualified Domestic Relations Orders**

<b>A.</b>	<b>13-1</b>	<b>Section 457</b>
<b>B.</b>	<b>13-2</b>	<b>MERF</b>
<b>C.</b>	<b>13-3</b>	<b>Section 457</b>
<b>D.</b>	<b>13-4</b>	<b>Section 457</b>
<b>E.</b>	<b>13-5</b>	<b>MERF</b>

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**VII. Hardship Withdrawal Requests – Deferred Compensation Plan**

- A. 12-10
- B. 12-11
- C. 13-01

**VIII. Consideration of Report on Section 457 Deferred Compensation Quarterly Status**

**IX. Consideration of Report on Automatic Pension Adjustments for FRF and PBF**

**X. Other Business**

**XI. Disability Retirements**

**Applications**

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Bermudez, Andres	Local 760	Service Connected Partial Disability	31	51

**Benefit Approvals**

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Abrams, Ursula	Local 2221	Non-Service Total Disability	12	40

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**PENSION DATA**

**II. Regular Retirements**

AMOUNT

Alers, Edna

Emp. # 941544 / 990485

Union: HMEA

	Years	Months	Days	
Term of Service (including Sick Exchange):	27	0	0	
Sick Exchange:	4	0	0	
Grounds:	Service			
Effective Date:	December 4, 2012			
Average Salary:	Highest 2 out of last 5 years			\$ 52,760.03
	Final Base Pay			55,110.00
Pension Allowed:	73.25 %			38,646.72
Monthly Payment:				3,220.56

Davis, Lorraine

Emp. # 906793 / 990483

Union: Local 1018C

	Years	Months	Days	
Term of Service (including Sick Exchange):	17	0	0	
Sick Exchange:	0	0	0	
Grounds:	Service			
Effective Date:	November 13, 2012			
Average Salary:	Highest 5 out of last 10 years			\$ 41,729.21
	Final Base Pay			40,165.00
Pension Allowed:	34.00 %			14,187.96
Monthly Payment:				1,182.33

Duhamel, John

Emp. # 940767 / 990489

Union: Local 760

	Years	Months	Days	
Term of Service (including Sick Exchange):	31	0	0	
Sick Exchange:	6	0	0	
Grounds:	Service			
Effective Date:	December 23, 2012			
Average Salary:	Final Base Pay			\$ 94,483.68
Pension Allowed:	85.00 %			80,311.08
Monthly Payment:				6,692.59

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**II. Regular Retirements (continued)**

AMOUNT

James, Beverly

Emp. # 943407 / 990493

Union: SCGA

	Years	Months	Days
Term of Service (including Sick Exchange):	15	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	January 5, 2013		
Average Salary:	Highest 5 out of last 10 years		\$ 9,820.52
	Final Base Pay		10,217.00
Average Social Security:			9,248.96
Pension Allowed:	(2.00 % x Average Salary in excess of Average Social Security + 1.00% x Average Social Security) x Service		1,558.80
Monthly Payment:			129.90

Lammie, Brenda Lee

Emp. # 940318 / 990488

Union: CHPEA

	Years	Months	Days
Term of Service (including Sick Exchange):	17	0	0
Sick Exchange:	0	0	0
Grounds:	Vested Early		
Termination Date:	June 4, 2002		
Effective Date:	January 9, 2013		
Average Salary:	Highest 2 out of last 5 years		\$ 49,665.44
	Final Base Pay		49,257.00
Pension Allowed:			
Unreduced Pension:	42.50 %		\$ 21,107.76
Early Reduction Factor:	4.00 % for each year prior to age 60		19.63 %
Reduced Pension:			\$ 16,964.28
Monthly Payment:			1,413.69

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**II. Regular Retirements (continued)**

AMOUNT

Lippitt, Janis

Emp. # 914416 / 990486

Union: Local 78

	Years	Months	Days
Term of Service (including Sick Exchange):	12	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	January 11, 2013		
Average Salary:	Highest 3 out of last 5 years		\$ 98,723.11
	Final Base Pay		97,644.00
Pension Allowed:	30.00 %		29,616.96
Monthly Payment:	2,468.08		

Nunes, David

Emp. # 560308 / 990487

Union: HMEA

	Years	Months	Days
Term of Service (including Sick Exchange):	12	0	0
Sick Exchange:	0	0	0
Grounds:	Vested Service		
Termination Date:	August 19, 1992		
Effective Date:	July 16, 2012		
Average Salary:	Highest 2 out of last 5 years		\$ 50,773.27
	Final Base Pay		50,505.00
Pension Allowed:	24.00 %		12,185.58
Monthly Payment:	1,015.47		

Ricketts, Weldon

Emp. # 911308 / 990484

Union: BOE Non-Union

	Years	Months	Days
Term of Service (including Sick Exchange):	7	0	0
Sick Exchange:	0	0	0
Grounds:	Vested Service		
Effective Date:	December 14, 2012		
Average Salary:	Highest 5 out of last 10 years		\$ 19,926.55
	Final Base Pay		20,419.74
Pension Allowed:	14.00 %		2,789.76
Monthly Payment:	232.48		

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**II. Regular Retirements (continued)**

AMOUNT

Rosa, Gail

Emp. # 943984 / 990492

Union: SCGA

	Years	Months	Days
Term of Service (including Sick Exchange):	13	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	December 22, 2012		
Average Salary:	Highest 5 out of last 10 years		\$ 9,678.89
	Final Base Pay		10,217.00
Average Social Security:			9,554.27
Pension Allowed:	(2.00 % x Average Salary in excess of Average Social Security + 1.00% x Average Social Security) x Service		1,274.40
Monthly Payment:			106.20

Saulter, Donna

Emp. # 917628 / 990491

Union: Local 82

	Years	Months	Days
Term of Service (including Sick Exchange):	8	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	January 16, 2013		
Average Salary:	Highest 3 out of last 5 years		\$ 60,006.39
	Final Base Pay		53,758.00
Pension Allowed:	20.00 %		12,001.32
Monthly Payment:			1,000.11

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**III. Pension Benefit Adjustments**

**A. Section 415 (m) Excess Benefit Adjustments**

The following pension benefit adjustments are due to the annual change in the Section 415(b) limits, as adjusted by the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA). These limits are subject to change each calendar year and are applicable to MERF benefits as of each January 1<sup>st</sup>. The Section 415(m) Excess benefit is paid from the City's General Fund.

<u>Emp#</u>	<u>Name</u>		
990339	Aguilera, Denise	MERF	\$ 5,598.00
942586		415 Excess	<u>1,425.15</u>
		Total	\$ 7,023.15
990320	Baker, Antoinette	MERF	\$ 4,408.35
940696		415 Excess	<u>1,163.85</u>
		Total	\$ 5,572.20
980062	Collins, Michael	MERF	\$ 4,953.25
940348		415 Excess	<u>359.85</u>
		Total	\$ 5,313.10
990219	Freeman, Robert	MERF	\$ 6,060.38
941385		415 Excess	<u>0.00</u>
		Total	\$ 6,060.38
990322	Galarza, Enrique	MERF	\$ 4,111.44
942162		415 Excess	<u>2,343.74</u>
		Total	\$ 6,455.18
980052	Kee Borges, Sandra	MERF	\$ 5,377.28
389218		415 Excess	<u>937.25</u>
		Total	\$ 6,314.53
990310	Marcellino, Alexander	MERF	\$ 7,391.29
941121		415 Excess	<u>176.80</u>
		Total	\$ 7,568.09
990321	Narcisse, Sharon	MERF	\$ 6,064.42
941628		415 Excess	<u>53.18</u>
		Total	\$ 6,117.60

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**A. Section 415 (m) Excess Benefit Adjustments (continued)**

990340	Ramos-Soler, Ivan	MERF	\$ 5,099.50
942309		415 Excess	<u>419.31</u>
		Total	\$ 5,518.81
980063	Trujillo, Alexander	MERF	\$ 4,303.38
940538		415 Excess	<u>0.00</u>
		Total	\$ 4,303.38
980060	Vasquenza, Michael	MERF	\$ 6,982.71
745670		415 Excess	<u>933.34</u>
		Total	\$ 7,916.05

**IV. Separations from Pension Payroll**

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF DEATH</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
S111873	Clair, Genevieve	12/25/2012	\$ 708.83	PBF
90263	Cordova, Sylvia	12/02/2012	239.20	MERF
S368850	Jacobucci, Helen	10/10/2012	160.14	BOE-ANN
S433188	Law, Dewitt	12/05/2012	549.19	MERF
980017	Matta, Josefina	12/08/2012	2,405.18	MERF
606960	Preu, John	12/11/2012	756.60	BOE-RAF
873543	Raynor, Ruth	12/22/2013	2,612.66	MERF

**V. Request for Refunds of Pension Contributions**

<u>NAME</u>	<u>AMOUNT</u>
Akers, Alicia *	\$ 516.57
Amodeo, Marian	11,543.05
Ditroia, Kenneth	4,457.67
Gonzalez, Nitzaliz	15,444.71
Grant-Washington, Lakisha	3,885.44
Kanaitis, Kimberly	45,447.79
Lacourse, Robert	7,722.10
Lewis, Claudia	11,394.73
Matos, Miguel	26,951.80
Patterson, Lenee	24,124.15

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**V. Request for Refunds of Pension Contributions (continued)**

<u>NAME</u>	<u>AMOUNT</u>
Quinones-Rodriguez, Graciela *	\$ 93.42
Sibblis, Taryn	5,174.28
Terry-Johnson, Catherine	15,540.06
Valentin, Richard F.	2,809.46
Weston, Gareth	2,107.15
Zaza, Mark	294.81

None of the above members is vested, or, if vested, he or she has been informed of, and has waived, his or her rights to a vested benefit in lieu of a contribution refund. The amounts shown above include interest.

\*Additional interest due to the member.

**VI. Qualified Domestic Relations Orders**

**MERF**

QDRO: 13-2

Entered into Court Records: November 29, 2012

Benefit Calculation Date: January 9, 2004

		<u>Percentage</u>	<u>Dollar Amount</u>
Benefit Assigned to Alternate Payee:	Monthly:	35.43 %	\$ 352.90
Pension Contributions Assigned:	Pre-Tax:	0.00 %	0.00
	Post-Tax:	0.00 %	0.00
	Interest:	0.00 %	0.00

Alternate Payee Retirement Date: January 1, 2013

Comments: The Pension Unit has received a properly executed Qualified Domestic Relations order (QDRO) relating to the above case.

It is my recommendation that the Commission approve the pending QDRO with respect to the MERF with benefits assigned as indicated above and also approve payment to the Alternate Payee effective no earlier than January 1, 2013 and subject to receipt of a properly executed *Application for Pension*.

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**VI. Qualified Domestic Relations Orders (continued)**

**MERF**

QDRO: 13-5

Entered into Court Records: November 14, 2012

Benefit Calculation Date: November 14, 2012

		<u>Percentage</u>	<u>Dollar Amount</u>
Benefit Assigned to Alternate Payee:	Monthly:	3.13 %	\$ 190.00
Pension Contributions Assigned:	Pre-Tax:	0.00 %	0.00
	Post-Tax:	0.00 %	0.00
	Interest:	0.00 %	0.00

Alternate Payee Retirement Date: February 1, 2013

Comments: The Pension Unit has received a properly executed Qualified Domestic Relations order (QDRO) relating to the above case.

It is my recommendation that the Commission approve the pending QDRO with respect to the MERF with benefits assigned as indicated above and also approve payment to the Alternate Payee effective no earlier than February 1, 2013 and subject to receipt of a properly executed *Application for Pension*.

**Section 457 Deferred Compensation Plan**

QDRO: 13-1

Entered into Court Records: September 5, 2012

Contribution Assignment Date: February 8, 2012

Contributions Assigned: 50% of (Account Balance less \$10,851)

Comments: It is my recommendation that the Commission approve the pending QDRO with respect to the Deferred Compensation Plan with contributions assigned as indicated above.

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**VI. Qualified Domestic Relations Orders (continued)**

**Section 457 Deferred Compensation Plan**

QDRO: 13-3

Entered into Court Records: November 29, 2012

Contribution Assignment Date: January 9, 2004

Contributions Assigned: 50%

Comments: It is my recommendation that the Commission approve the pending QDRO with respect to the Deferred Compensation Plan with contributions assigned as indicated above.

QDRO: 13-4

Entered into Court Records: December 21, 2012

Contribution Assignment Date: October 26, 2012

Contributions Assigned: \$20,000.00

Comments: It is my recommendation that the Commission approve the pending QDRO with respect to the Deferred Compensation Plan with contributions assigned as indicated above.

**VII. Hardship Withdrawal Requests**

**Application 12-10**

Reason for Request: Eviction due to late payment of rent

Comments: This is a qualifying event per IRS guidelines

Action to be Ratified: This Hardship Withdrawal was granted based on the above discussion. Hartford Life recommended denial since all documentation was not provided; we overrode the decision after additional paperwork was received.

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**VII. Hardship Withdrawal Requests (continued)**

**Application 12-11**

Reason for Request: Foreclosure on primary residence  
 Comments: This is a qualifying event per IRS guidelines  
 Action to be Ratified: This Hardship Withdrawal was granted based on the above discussion. Hartford Life recommended approval and we concurred with this recommendation.

**Application 13-01**

Reason for Request: Foreclosure on primary residence  
 Comments: This is a qualifying event per IRS guidelines  
 Action to be Ratified: This Hardship Withdrawal was granted based on the above discussion. Hartford Life recommended approval and we concurred with this recommendation.

**XI. Disability Retirements**

			<u>AMOUNT</u>
<u>Abrams, Ursula</u>			
Emp. 911000			
Union: Local 2221			
	Years	Months	Days
Term of Service (including Sick Exchange):	12	0	0
Sick Exchange:	0	0	0
Grounds:	Non-Service Connected Total Disability		
Effective Date:	January 1, 2013		
Average Salary:	Last 10 years		\$ 22,970.68
	Final Base Pay		29,727.00
Pension Allowed:	30.00%		6,891.24
Monthly Payment:	574.27		