

**PENSION COMMISSION**  
**City Conference Room**  
**260 Constitution Plaza**  
**Friday, December 20, 2013**  
**9:00 a.m.**

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

**I. Review of Minutes of the Meeting of November 22, 2013**

**II. Survivor Benefits**

<u>NAME</u>	<u>FUND</u>
Cooley, Barbara	MERF

**III. Regular Retirements**

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Inferrera, Christina	HMEA	Vested Service	16	60
Molleda, Julio	Unclassified	Early	12	56
Vallera, Dolores	Local 2221	Service	29	83

**IV. Separations from Pension Payroll**

**V. Requests for Refunds of Contributions**

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

A. 13-10

**VII. Consideration of Schedule of Regular Pension Commission Meetings for Calendar Year 2014**

**Pension Commission  
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**VIII. Disability Retirements**

**Appeal**

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Thompson-Madden, Elaine	BOE Non- Union	Service Connected Partial	5	62

**Benefit Approvals**

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Jones, Cenoria	Local 2221	Service Connected Partial	8	63

**Reclassification to Disability**

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Crocker, Steven	Local 760	Service Connected Partial	29	47

**IX. Discussion of Investment Return Assumption for MERF Actuarial Valuation Report**

**X. Other Business**

**Pension Commission  
Pension Administration Agenda  
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**PENSION DATA**

**II. Survivor Benefits**

Cooley, Barbara, survivor of the late William Cooley, member of the Municipal Employees' Retirement Fund (MERF) who died September 29, 2013 (Survivor benefits under the MERF; Emp. #S136204 / 980276)

Effective Date: October 1, 2013  
 Annual Allowance: \$ 12,318.84  
 Monthly Allowance: 1,026.57

**III. Regular Retirements**

AMOUNT

Inferrera, Christine  
 Emp. # 366013 / 990541  
 Union: HMEA

	Years	Months	Days
Term of Service (including Sick Exchange):	16	0	0
Sick Exchange:	0	0	0
Grounds:	Vested Service		
Termination Date:	February 10, 1997		
Effective Date:	August 1, 2013		
Average Salary:	Highest 2 out of last 5 years		\$ 45,722.29
	Final Base Pay		45,617.00
Pension Allowed:	32.00 %		14,631.12
Monthly Payment:	1,219.26		

Molleda, Julio  
 Emp. # 946233 / 990542  
 Union: Unclassified

	Years	Months	Days
Term of Service (including Sick Exchange):	12	0	0
Sick Exchange:	2	0	0
Grounds:	Early		
Effective Date:	November 15, 2013		
Termination Date:	October 4, 2013		
Average Salary:	Highest 2 out of last 5 years		\$ 152,895.15
	Final Base Pay		151,918.00
Pension Allowed:			
Unreduced Pension:	30.00 %		\$ 45,868.56
Early Reduction Factor:	4.00 % for each year prior to age 60		12.00 %
Reduced Pension:	\$ 40,364.28		
Monthly Payment:	3,363.69		

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**III. Regular Retirements (continued)**

		<u>AMOUNT</u>		
<u>Vallera, Dolores</u>				
Emp. # 742198 / 990543				
Union: Local 2221				
		Years	Months	Days
Term of Service (including Sick Exchange):		29	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	November 2, 2013			
Average Salary:	Highest 3 out of last 5 years			\$ 35,933.73
	Final Base Pay			34,405.00
Pension Allowed:	68.00 %			24,434.88
Monthly Payment:				2,036.24

**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>
980203	Boskoski, Claire	10/23/2013	\$ 874.94	MERF
S073408	Buckland, Elizabeth	11/16/2013	386.37	MERF
340456	Herlihy, James	11/01/2013	1,839.59	MERF
990372	Lawrence, Brenda	11/08/2013	801.24	MERF
485608	Masini, Hugo	11/09/2013	371.59	MERF
490326	McBride, Lester	11/08/2013	3,709.60	MERF
732222	Torelli, Lucille	11/24/2013	1,282.12	MERF
S780103	Wirzbicki, Josephine	11/09/2013	471.42	MERF

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

<u>NAME</u>	<u>AMOUNT</u>
Avallone, Julianne	\$ 14,433.32
Bui, Jonathan	1,188.68
Burgess, Sareth	1,297.15
Hollister, Scott	4,431.76
Martinez, Veronica *	15,395.25
Nazario, Inocencio	6,145.85

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

<u>NAME</u>	<u>AMOUNT</u>
Segetti, Andrew	\$ 6,300.27
Steele-Hancock, Valerie	899.93
White, Alphonzo *	15,395.25
White, Robert *	15,395.25

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.

\* Beneficiary of deceased active MERF member, Carmen Rivas

**VI. Hardship Withdrawal Requests**

**Application 13-10**

Reason for Request:	Imminent eviction from primary residence
Comments:	Participant was facing eviction from primary residence since she was several months behind on the rent. This is a qualifying event per IRS guidelines.
Action to be Ratified:	This Hardship Withdrawal was granted based on the above discussion. This was also the recommendation of Mass Mutual.



CITY OF HARTFORD  
PENSION COMMISSION

MEMORANDUM

To: Pension Commission

From: Adam M. Cloud, Secretary

Date: December 13, 2013

Re: Consideration of Proposed Schedule of Regular Commission Meetings for Calendar Year 2014

Here is a proposed schedule of regular monthly Pension Commission meetings for calendar year 2014. Each meeting shall commence at 9:00 a.m. The meetings will take place in the City Conference Room at 260 Constitution Plaza - which location shall be subject to change as need be. For your convenience, I have also attached a listing of legal and religious holidays for the year.

Friday, January 24, 2014

Friday, February 21, 2014

Friday, March 21, 2014

Friday, April 25, 2014

Friday, May 30, 2014

Friday, June 27, 2014

Friday, July 25, 2014

(No Meeting in August)-August 29, 2014 if needed

Friday, September 26, 2014

Friday, October 25, 2014

Friday, November 21, 2014

Friday, December 19, 2014

# 2014

January						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

February						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

March						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

April						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

May						
Su	Mo	Tu	We	Th	Fr	Sa
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

June						
Su	Mo	Tu	We	Th	Fr	Sa
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

July						
Su	Mo	Tu	We	Th	Fr	Sa
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

August						
Su	Mo	Tu	We	Th	Fr	Sa
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

September						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

October						
Su	Mo	Tu	We	Th	Fr	Sa
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

November						
Su	Mo	Tu	We	Th	Fr	Sa
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

December						
Su	Mo	Tu	We	Th	Fr	Sa
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

Holidays and Observances (United States)					
Jan 01	New Year's Day	Jan 20	M L King Day	Feb 14	Valentine's Day
Feb 17	Presidents' Day	Apr 18	Good Friday	Apr 20	Easter Sunday
May 11	Mother's Day	May 26	Memorial Day	Jun 15	Father's Day
Jul 04	Independence Day	Sep 01	Labor Day	Oct 13	Columbus Day
Oct 31	Halloween	Nov 11	Veterans Day	Nov 27	Thanksgiving Day
Dec 25	Christmas				

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**Pension Commission  
Pension Administration Agenda  
December 20, 2013**

**VIII. Disability Retirements**

**Benefit Approval**

AMOUNT

Cenoria, Jones  
Emp. 918568 / 990544  
Union: Local 2221

	Years	Months	Days	
Term of Service (including Sick Exchange):	8	0	0	
Sick Exchange:	0	0	0	
Grounds:	Service Connected Partial			
Disability Approved:	November 22, 2013			
Effective Date:	November 9, 2013			
Average Salary:	Final 10 years			\$ 17,176.74
	Final Base Pay			25,057.00
Pension Allowed:	66.67%			11,451.73
Monthly Payment:				954.31

**Reclassification to Disability Retirement**

AMOUNT

Crocker, Steven  
Emp. 990500  
Union: Local 760

	Years	Months	Days	
Term of Service (including Sick Exchange):	29	0	0	
Sick Exchange:	4	0	0	
Grounds:	Service Connected Partial			
Retirement Approved:	March 22, 2013			
Effective Date:	February 3, 2013			
Average Salary:	Final Rate of Pay			\$ 75,991.45
Pension Allowed:	79.42%			60,352.44
Monthly Payment:				5,029.37

**DECEMBER 20, 2013  
PENSION ADMINISTRATION  
AGENDA ITEM IX**



**CITY OF HARTFORD  
PENSION COMMISSION**

**MEMORANDUM**

**To:** Pension Commission

**From:** Donna Parker, Plan Administrator *Donna*

**Date:** December 13, 2013

**Re:** **Discussion of Investment Return Assumption for MERF Actuarial Valuation Report**

Secretary Cloud has invited the MERF's actuary, Hooker & Holcombe, and the MERF's investment advisor, NEPC, to discuss the appropriateness of an 8% investment return assumption for the actuarial valuation report and to make a recommendation about changing the assumption.

**DECEMBER 20, 2013  
PENSION ADMINISTRATION  
AGENDA ITEM X**



**CITY OF HARTFORD  
PENSION COMMISSION**

**MEMORANDUM**

**To:** Pension Commission

**From:** Donna Parker, Plan Administrator *Donna*

**Date:** December 13, 2013

**Re:** **Other Business**