

PENSION COMMISSION
City Conference Room
260 Constitution Plaza
Friday, March 21, 2014
9:00 a.m.

AGENDA

PENSION ADMINISTRATION

I. Review of Minutes of the Meeting of February 21, 2014

II. Survivor Benefits

<u>NAME</u>	<u>FUND</u>
Mooney, Pamela	PBF
Ora, Leili	MERF
Owen, Marjorie	MERF
Paternostro, Philip	MERF
Woodward, Calvin	MERF

III. Regular Retirements

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Brooks, Katherine	CHPEA	Vested Service	5	60
Kanderian, Suham	Local 1018F	Service	13	71
Margeson, Rosa	Local 1018AB	Service	30	56

IV. Terminated Vested – Request to Vest Benefits

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Casiano, Yolanda	Local 1018F	Vested Service	14	49
Horvath, John	HPU	Vested Service	18	42
Jackson, Sherilyn	Local 2221	Vested Service	16	51

V. Separations from Pension Payroll

VI. Requests for Refunds of Contributions

**Pension Commission
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VII. Service Purchases

VIII. Qualified Domestic Relations Orders

A. 14-1

IX. Consideration of 2013 Annual Report for the Section 457 Deferred Compensation Plan

X. Consideration of July 1, 2013 Actuarial Valuation Report

XI. Consideration of Proposed Budget for Fiscal Year 2014-2015

XII. Consideration of College Tuition Benefit Program

XIII. Executive Session – Personnel Matters

XIV. Other Business

XV. Disability Retirements

Benefit Approvals

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Thompson-Madden, Elaine	BOE Non-union	Service Connected Partial	6	62

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PENSION DATA

II. Survivor Benefits

Mooney, Pamela, beneficiary of the late Robert O' Connor, member of the Police Benefit Fund (PBF) who died December 17, 2013 (Survivor benefits under the PBF; Emp. #B571237 / 980280)

Effective Date: January 1, 2014
Annual Allowance: \$ 12,046.20
Monthly Allowance: 1,003.85

Ora, Leili, survivor of the late Henry Ora, member of the Municipal Employees' Retirement Fund (MERF) who died February 10, 2014 (Survivor benefits under the MERF; Emp. #S577197 / 980279)

Effective Date: March 1, 2014
Annual Allowance: \$ 21,290.52
Monthly Allowance: 1,774.21

Owen, Marjorie, survivor of the late Charles Owen, member of the Municipal Employees' Retirement Fund (MERF) who died February 8, 2014 (Survivor benefits under the MERF; Emp. #S579220 / 980281)

Effective Date: March 1, 2014
Annual Allowance: \$ 21,290.52
Monthly Allowance: 1,774.21

Paternostro, Philip, survivor of the late Patricia Paternostro, member of the Municipal Employees' Retirement Fund (MERF) who died February 23, 2014 (Survivor benefits under the MERF; Emp. #S940319 / 980282)

Effective Date: March 1, 2014
Annual Allowance: \$ 4,536.00
Monthly Allowance: 378.00

Woodward, Calvin, survivor of the late Janet Woodward, member of the Municipal Employees' Retirement Fund (MERF) who died November 23, 2013 (Survivor benefits under the MERF; Emp. #980283)

Effective Date: December 1, 2013
Annual Allowance: \$ 7,510.32
Monthly Allowance: 625.86

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III. Regular Retirements

AMOUNT

Brooks, Katherine

Emp. # 945474 / 990551

Union: CHPEA

	Years	Months	Days
Term of Service (including Sick Exchange):	5	0	0
Sick Exchange:	0	0	0
Grounds:	Vested Service		
Termination Date:	November 7, 2012		
Effective Date:	February 16, 2014		
Average Salary:	Highest 2 out of last 5 years		\$ 44,689.66
	Final Base Pay		46,629.00
Pension Allowed:	10.00 %		4,468.92
Monthly Payment:	372.41		

Kanderian, Suham

Emp. #905369 / 990553

Union: Local 1018F

	Years	Months	Days
Term of Service (including Sick Exchange):	13	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	January 11, 2014		
Average Salary:	Highest 5 out of last 10 years		\$ 37,294.85
	Final Base Pay		37,324.00
Pension Allowed:	26.00 %		9,696.72
Monthly Payment:	808.06		

Margeson, Rosa

Emp. # 479220 / 990552

Union: Local 1018AB

	Years	Months	Days
Term of Service (including Sick Exchange):	30	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	January 4, 2014		
Average Salary:	Highest 3 out of last 5 years		\$ 70,250.33
	Final Base Pay		68,521.00
Pension Allowed:	70.00 % less QDRO		43,077.72
Monthly Payment:	3,589.81		

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IV. Terminated Vested – Request to Vest Benefits

	<u>AMOUNT</u>
<u>Casiano, Yolanda</u>	
Emp. # 913271	
Union: Local 1018F	
Date of Termination:	December 3, 2013
Term of Service:	14 years
Grounds:	Vested Service
Normal Retirement Date:	May 6, 2024 (Age 60)
Average Salary:	Highest 5 out of the last 10 years
	\$ 36,452.33
	Final Base Pay
	37,324.00
Pension Allowed:	28.00 %
	10,206.60
Monthly Payment:	850.55
 <u>Horvath, John</u>	
Emp. # 942457	
Union: HPU	
Date of Termination:	January 5, 2013
Term of Service:	18 years
Grounds:	Vested Service
Normal Retirement Date:	April 26, 2014 (20 years)
Average Salary:	Highest 3 out of the last 5 years
	\$ 117,574.82
	Final Base Pay
	122,216.00
Pension Allowed *:	47.70 %
	56,083.20
Monthly Payment:	4,673.60
 <u>Jackson, Sherilyn</u>	
Emp. # 910934	
Union: Local 2221	
Date of Termination:	January 31, 2014
Term of Service:	16 years
Grounds:	Vested Service
Normal Retirement Date:	October 13, 2022 (Age 60)
Average Salary:	Highest 3 out of the last 5 years
	\$ 30,377.13
	Final Base Pay
	28,130.00
Pension Allowed:	40.00 %
	12,150.84
Monthly Payment:	1,012.57

*There is litigation pending relating to this pension allowance

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V. Separations from Pension Payroll

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF DEATH</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
980167	Demaio, Annetta	11/23/2013	\$ 718.49	PBF
376760	Jolly, William	02/03/2014	1,470.31	MERF
577197	Ora, Henry	02/10/2014	3,548.41	MERF
579220	Owen, Charles	02/09/2014	1,161.95	MERF
940319	Paternostro, Patricia	02/23/2014	756.00	MERF
S617335	Rataic, Constance	01/14/2014	155.41	MERF
637521	Roseen, Lester	02/18/2014	2,130.67	MERF
990319	Woodward, Janet	11/23/2013	1,251.71	MERF
794732	Zieger, Cecile	10/04/2013	2,114.24	MERF

The pension for the following individuals have been suspended due to the fact that at least two pension payments remain uncashed or were returned as undeliverable and the individuals have not responded to inquiries made by the Pension Unit as to their address and/or status.

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF REMOVAL</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
215104	Doyle, Doris	03/01/2014	\$ 624.47	MERF
281175	Gayle, Veronica	03/01/2014	103.82	MERF

The pension for the following individual has been reinstated since the Pension Unit has received verification of his address and/or status.

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF REMOVAL</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
835730	Herpin, Cecilia	02/01/2014	\$ 547.00	MERF

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VI. Request for Refunds of Pension Contributions

<u>NAME</u>	<u>AMOUNT</u>
Bilboa, Jessica	\$ 4,757.73
Gonzalez, Wilbert	16,576.51
Johnson, Tishay	87,250.32
Joseph, Hazel Ann	1,261.06
King Jr., Clarke *	16,154.89
Streyle, Rae Ann	14,556.65
Van Norden, L. John	16,727.65

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 accrued interest.

*Beneficiary of deceased active MERF member, Rosalynd King

VII. Service Purchases

Routine Service Purchases

The following individuals have requested the purchase of additional pension service under the provisions of the Municipal Code of the City of Hartford, Article I, Division I, Section 2A-8.

<u>NAME</u>	<u>TYPE</u>	<u>AMOUNT</u>			<u>PURCHASE</u>
		<u>Years</u>	<u>Months</u>	<u>Days</u>	<u>PRICE</u>
Miranda, Gloria *	Prior City	7	2	0	\$ 9,670.19

* This individual has signed a promissory note.

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VIII. Qualified Domestic Relations Order

Section 457 Deferred Compensation Plan

QDRO: 14-1
Entered into Court Records: December 15, 2006
Contribution Assignment Date: October 27, 2006

Contributions Assigned: Percentage
50.00 %

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.

XV. Disability Retirements

Thompson-Madden, Elaine
Emp. # 919855 / 990554
Union: BOE Non-union

AMOUNT

	Years	Months	Days
Term of Service (including Sick Exchange):	6	0	0
Sick Exchange:	0	0	0
Grounds: Service Connected Partial			
Disability Approved: December 22, 2013			
Effective Date: December 21, 2013			
Average Salary: Rate of Pay			\$ 33,285.56
Pension Allowed: 50.00%			16,642.80
Monthly Payment:			1,386.90

MARCH 21, 2014
PENSION ADMINISTRATION
AGENDA ITEM IX



CITY OF HARTFORD
PENSION COMMISSION

MEMORANDUM

To: Pension Commission

From: Donna Parker, Plan Administrator *DDP*

Date: March 21, 2014

Re: **2013 Annual Report for the Section 457 Deferred Compensation Plan**

Mass Mutual will present the 2013 Annual Report for the Deferred Compensation Plan.



**CITY OF HARTFORD
PENSION COMMISSION**

MEMORANDUM

To: Pension Commission
From: Donna Parker, Plan Administrator *DDP*
Date: March 21, 2014
Re: **July 1, 2013 Actuarial Valuation Report**

The final July 1, 2013 actuarial valuation report will be presented for your approval.

*MARCH 21, 2014
PENSION ADMINISTRATION
AGENDA ITEM XI*



CITY OF HARTFORD
PENSION COMMISSION

MEMORANDUM

To: Pension Commission

From: Donna Parker, Plan Administrator *DOP*

Date: March 21, 2014

Re: **Proposed Budget for Fiscal Year 2014-2015**

Secretary Cloud will present the proposed budget for fiscal year 2014-2015 for your review.

*MARCH 21, 2014
PENSION ADMINISTRATION
AGENDA ITEM XII*



CITY OF HARTFORD
PENSION COMMISSION

MEMORANDUM

To: Pension Commission

From: Donna Parker, Plan Administrator

Date: March 21, 2014

Re: **College Tuition Benefit Program**

Secretary Cloud has invited Mr. Walsh to review the College Tuition Benefit Program and to answer any questions.

*MARCH 21, 2014
PENSION ADMINISTRATION
AGENDA ITEM XIV*



**CITY OF HARTFORD
PENSION COMMISSION**

MEMORANDUM

To: Pension Commission
From: Donna Parker, Plan Administrator *DDP*
Date: March 21, 2014
Re: **Other Business**