

**PENSION COMMISSION
City Conference Room
260 Constitution Plaza
Friday, May 29, 2015
9:00 a.m.**

MINUTES

PENSION ADMINISTRATION

MEMBERS PRESENT: Peter Stevens, Chairman; Frank Lord; Gene Goldman; Nicholas Triglia, Employee Representative; Adam Cloud, Secretary

STAFF PRESENT: Donna Parker, Plan Administrator; Carmen Sierra, Assistant City Treasurer; Terry Williams, Senior Administrative Assistant

OTHERS PRESENT: Richard Pokorski, Employee Benefits; Henri Alexander, Deputy Corporation Counsel; George Zoltkowski, Management & Budget; Chelsea Mott, Accountant; Tracy Green, Disability Applicant

Chairman Peter Stevens called the meeting to order at 9:00 a.m.

I. Minutes of the Meeting of April 24, 2015

There were no changes or corrections to the minutes as presented.

A motion was made, seconded and unanimously adopted to accept the minutes of the April 24, 2015 meeting.

Item XII. Disability Retirement Application was taken out of order after Item I.

II. Survivor Benefits

A motion was made, seconded and unanimously adopted to approve the following survivor benefits:

Myers, Loretta, survivor of the late Harold Myers, member of the Municipal Employees' Retirement Fund (MERF) who died April 18, 2015 (Survivor benefits under the MERF; Emp. #S547905 / 980307)

Effective Date:	May 1, 2015	
Annual Allowance:		\$ 3,759.24
Monthly Allowance:		313.27

III. Regular Retirements

A motion was made, seconded and unanimously adopted to approve the following regular retirement benefits:

		<u>AMOUNT</u>		
<u>Bernier, Marie</u>				
Emp. # 911174 / 990678				
Union: Local 1018C				
		Years	Months	Days
Term of Service (including Sick Exchange):		18	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	May 9, 2015			
Average Salary:	Highest 5 out of last 10 years			\$ 68,102.56
	Final Base Pay			56,057.00
Pension Allowed:	36.00 %			24,516.96
Monthly Payment:				2,043.08
<u>Brown, Donald</u>				
Emp. # 941686 / 990683				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		31	0	0
Sick Exchange:		6	0	0
Grounds:	Service			
Effective Date:	May 2, 2015			
Average Salary:	Final Base Pay			\$ 80,624.17
Pension Allowed:	85.00 %			68,530.56
Monthly Payment:				5,710.88
<u>Galeota, Mark</u>				
Emp. # 940773 / 990679				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		31	7	6
Sick Exchange:		3	7	6
Grounds:	Service			
Effective Date:	April 17, 2015			
Average Salary:	Final Base Pay			\$ 92,367.30
Pension Allowed:	85.00 % less QDRO			63,785.76
Monthly Payment:				5,315.48

Pension Commission
Pension Administration Minutes
May 29, 2015
Page 3

Monthly Payment: 5,315.48

III. Regular Retirements (continued)

AMOUNT

Guertin, Daniel

Emp. # 942364 / 990681

Union: HMEA

	Years	Months	Days	
Term of Service (including Sick Exchange):	18	0	0	
Sick Exchange:	0	0	0	
Grounds:	Vested Early			
Termination Date:	May 3, 2012			
Effective Date:	May 10, 2015			
Average Salary:	Highest 2 out of last 5 years			\$ 52,314.85
	Final Base Pay			50,505.00
Pension Allowed:				\$ 25,895.88
Unreduced Pension:	49.50%			20.00 %
Early Reduction Factor:	4.00 % for each year and fraction prior to age 60			
Reduced Pension:				\$ 20,716.68
Monthly Payment:				1,726.39

Pleasant, Gerardo

Emp. # 942421 / 990677

Union: HPU

	Years	Months	Days	
Term of Service (including Sick Exchange):	25	0	0	
Sick Exchange:	4	0	0	
Grounds:	Service			
Effective Date:	April 5, 2015			
Average Salary:	Highest 3 out of last 5 years			\$ 167,747.19
	Final Base Pay			95,062.00
Pension Allowed:	66.00 %			108,733.20
Monthly Payment:				9,061.10

III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Starkes, Nettie</u>				
Emp. # 689488 / 990680				
Union: HMEA				
		Years	Months	Days
Term of Service (including Sick Exchange):		7	0	0
Sick Exchange:		0	0	0
Grounds:	Early			
Effective Date:	May 5, 2015			
Average Salary:	Highest 2 out of last 5 years			\$ 44,276.63
	Final Base Pay			44,616.00
Pension Allowed:				
Unreduced Pension:	14.00%			\$ 6,198.72
Early Reduction Factor:	4.00 % for each year and fraction prior to age 60			10.83 %
Reduced Pension:				\$ 5,527.44
Monthly Payment:				460.62

IV. Terminated Vested – Requests to Vest Benefits

A motion was made, seconded and unanimously adopted to approve the following requests to vest benefits:

		<u>AMOUNT</u>	
<u>Garvis, Joseph</u>			
Emp. # 944907			
Union: HMEA			
Date of Termination:	March 31, 2015		
Term of Service:	10 years		
Grounds:	Vested Service		
Normal Retirement Date:	October 22, 2017 (Age 60)		
Average Salary:	Highest 2 out of the last 5 years		\$ 83,341.96
	Final Base Pay		83,695.00
Pension Allowed:	20.00 %		16,668.36
Monthly Payment:			1,389.03

V. Pension Benefit Adjustments

A. Retiree

Chairman Stevens introduced the item. The Plan Administrator, Donna Parker explained that due to a settlement with the City, Ms. Rozie was changed from a vested terminated retirement to a service retirement and her benefit was adjusted to include additional vacation accrual.

A motion was made, seconded and unanimously adopted to approve the following pension benefit adjustments:

Rozie, Carita
Emp. #945216 / 990540

From: \$ 651.28
To: 754.13

B. Disability Affidavits

Chairman Stevens introduced the item. The Plan Administrator, Donna Parker, explained that a group of benefit adjustments must be made as a result of earnings from gainful employment, as reported on the Earned Income Affidavits required from disabled pensioners in accordance with the requirements of Sections 2A-11c (4), 2A-31g (1), and 2A-33g (1) of the Municipal Code of the City of Hartford. She stated that a portion of the earned income was used to offset or otherwise reduce the disability pension as determined by the Municipal Code and union contracts.

The status of the requests sent and responses received as of May 21, 2015 was as follows:

Affidavits not sent due to age (70 or older), home bound, residence in nursing home, or under care of a conservator:	113
Requests Sent:	128
Affidavits Not Returned due to home bound status (determined this year):	1
Affidavits Returned:	119
Outstanding:	8

B. Disability Affidavits (continued)

A motion was made, seconded and unanimously adopted to approve the following pension benefit adjustments in accordance with the requirements of Section 2A of the Municipal Code to be effective on May 1, 2015:

<u>EE#</u>	<u>NAME</u>	<u>UNION</u>	<u>CURRENT MONTHLY PENSION</u>	<u>ADJUSTED MONTHLY PENSION</u>
941141	Gonzalez, Rafael	HPU	\$ 2,097.11	\$ 2,824.19
942447	Salsgiver, Valerie	HPU	0.00	0.00
942197	Williams, Carrie	SCGA	0.00	0.00

The following individuals did not return their Earned Income Affidavits and, as required by the Municipal Code, Ms. Parker recommended that their pensions be suspended effective with the May 2015 payment.

A motion was made, seconded and unanimously adopted to approve the following pension benefit adjustments effective May 1, 2015:

<u>EE#</u>	<u>NAME</u>	<u>UNION</u>	<u>CURRENT MONTHLY PENSION</u>
136662	Cooper, Johnny	Local 760	\$ 3,189.02
319520	Hall, Bryan	HPU	2,786.72
477125	Mansfield, Alonzo	HPU	879.25
942882	Perez, Lourdes	HPU	1,730.42
940267	Pu'sey, Harold	HPU	1,737.10
631523	Rocco, Anthony	Local 760	1,165.73
669679	Sharkevich, Robert	Local 760	4,217.95
941423	Topping, John	HPU	2,578.42

VI. Separations from Pension Payroll

The following separations from Pension Payroll were placed on file:

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF DEATH</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
980068	Albert, Daniel	03/14/2015	\$ 5,949.68	MERF
164224	Daley, Howard	03/14/2015	3,934.91	MERF
172138	Dashefsky, Gertrude	04/05/2015	879.06	MERF
228273	Dzenyuy, Kathleen	04/20/2015	4,173.79	MERF
233404	Emmons, Edward	04/22/2015	3,225.86	MERF
419770	Kurezka, Edmund *	04/30/2015	585.06	MERF
980205	Lewis, Jessie	01/01/2015	346.39	MERF
547905	Myers, Harold	04/18/2015	650.06	MERF
S563315	O'Brien, Margaret	04/16/2015	173.11	MERF
643521	Rubinos, Vincent	03/15/2015	2,024.35	MERF

* Dependent child who has reached age 18, the end date for the children's survivor pension.

The pensions for the following individuals was suspended due to the fact that at least two pension payments remained uncashed or were returned as undeliverable and the individuals did not respond 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>
990179	Boria, Maria	05/01/2015	\$ 1,352.14	MERF
678740	Silverberg, Alvin	05/01/2015	3,290.36	MERF

The pension for the following individual was reinstated since the Pension Unit received verification of her address.

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF REMOVAL</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
990221	Michaud, Mary	04/01/2015	\$ 601.41	MERF

VII. Request for Refunds of Pension Contributions

A motion was made, seconded and unanimously adopted to approve the following refunds of pension contributions:

<u>NAME</u>	<u>AMOUNT</u>
Campbell, Hazel	\$ 2,608.59
Charles, Marcus	283.54
Coleman, Anne	25,806.34
Combs, Ashley *	14,963.79
Gomez, Altagracia	7,171.41
Gustafson, Taylor	12,639.58
Guzman, Roberto	10,651.00
Kirkland, Kenneth	12,148.14
Pruitt-Goddard, Candyce	5,433.96
Psaras, Chrisanthy	749.58
Santos, Suzana	5,759.24
Smith, Gianna	2,664.08
Staron, Richard	8,087.98

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 retiree Dorothy Jackson

VIII. Qualified Domestic Relations Order

Chairman Stevens introduced the item. The Plan Administrator reported that the Pension Unit had received one properly executed Qualified Domestic Relations Order (QDRO) for the Deferred Compensation Plan. The Plan Administrator recommended that the Commission approve the Order as presented.

A motion was made, seconded and unanimously adopted to approve the following QDRO, with assignment as indicated, subject to like reduction in the contribution account of the plan member.

VIII. Qualified Domestic Relations Order (continued)

Section 457 Deferred Compensation Plan

QDRO:	15-5	
Entered into Court Records:	May 4, 2015	
Contribution Assignment Date:	February 5, 2015	
		<u>Dollar Amount</u>
Contributions Assigned:		\$ 186,000.00

IX. Revised Actuarial Valuation Report as of July 1, 2014

Chairman Stevens introduced the item. The Plan Administrator, Donna Parker, explained that she had distributed copies of the revised actuarial valuation report as of July 1, 2014, which reflected the spreading of the cost increase due to the change in the mortality table over four years. She added that the revisions to the report were approved at the April Commission meeting

The Commission received the report for advice and placed it on file.

X. OPEB Trust Report

Chairman Stevens introduced the item. Secretary Adam Cloud distributed copies of the roadmap for the OPEB (Other Post-Employment Benefits) Trust, which he had previously distributed in February. Secretary Cloud explained that the dates in the roadmap would change due to the delay in the approval of the OPEB Trust, but the steps would be the same.

On Monday evening, Secretary Cloud continued, the City Council approved the OPEB Trust as amended and the ordinance created an OPEB Trust Commission, composed of voting and non-voting members of the Pension Commission and the Mayor's and the Superintendent's designees, to manage the assets of the trust. Secretary Cloud stated that Assistant Corporation Counsel Lisa Silvestri was drafting an OPEB Trust document for presentation at the June Commission meeting and the staff would prepare an RFP document for solicitation of a Trust services company for approval at the June Commission meeting.

Secretary Cloud informed the Commission that the Board of Education and the City had

agreed on a split of the assets and about \$19 million for the Board of Education and about \$2.4 million for the City would be transferred to the OPEB Trust as soon as the Trust was set up. Secretary Cloud added that at the June meeting he would convene the members of the OPEB Commission and that the Commission may need to meet in August to keep the process moving. Chairman Stevens asked if there were by-laws for the OPEB Commission and Secretary Cloud responded that Assistant Corporation Counsel Silvestri would be working on by-laws as well.

A motion was made, seconded and unanimously adopted to allow staff to produce an RFP for a trust services provider, who would hold the OPEB Trust assets.

XI. Other Business

Chairman Stevens introduced the item. Secretary Cloud informed the Commission that a new Assistant Plan Administrator, Rebecca Crowley, had accepted our offer and she would be starting on June 1.

XII. Disability Retirements

A motion was made, seconded and unanimously adopted to enter into executive session to discuss the disability applications before the Commission, after which a motion was made, seconded and unanimously adopted to return to open public session.

A motion was made, seconded and unanimously adopted to approve the following disability retirement application:

Application

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Green, Tracy	HPU	Service Connected Partial	24	44

XII. Disability Retirements (continued)

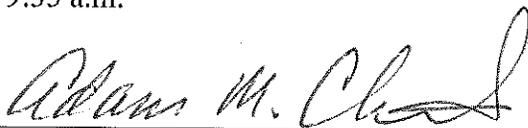
Benefit Approval

A motion was made, seconded and unanimously adopted to approve the following disability retirement benefit:

		<u>AMOUNT</u>		
		Years	Months	Days
<u>Nance-Reeves, Alice</u>				
Emp. # 902784 / 990682				
Union: Local 1018D				
Term of Service (including Sick Exchange):		15	0	0
Sick Exchange:		0	0	0
Grounds:	Service Connected Partial			
Disability Approved:	April 24, 2015			
Effective Date:	January 20, 2015			
Average Salary:	Final Rate of Pay			\$ 36,081.00
Pension Allowed:	50.00%			18,040.44
Monthly Payment:				1,503.37

There being no further business, Chairman Stevens adjourned the Pension Administration portion of the meeting at 9:35 a.m.

Attest:



Adam M. Cloud, Secretary