

PENSION COMMISSION
City Conference Room
260 Constitution Plaza
Friday, October 23, 2015
9:00 a.m.

MINUTES

PENSION ADMINISTRATION

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

STAFF PRESENT: Donna Parker, Plan Administrator; Lisa Silvestri, Assistant Corporation Counsel; Carmen Sierra, Assistant City Treasurer; Terry Williams, Senior Administrative Assistant; Chelsea Mott, Accountant

OTHERS PRESENT: Richard Pokorski, Employee Benefits; George Zoltowski, Management and Budget

Chairman Peter Stevens called the meeting to order at 9:20 a.m.

I. Minutes of the Meeting of September 25, 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 September 25, 2015 meeting.

II. Survivor Benefits

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

Gardiner, Concetta, survivor of the late William Gardiner, member of the Municipal Employees' Retirement Fund (MERF) who died August 28, 2015 (Survivor benefits under the MERF; Emp. #S277762 / 980319)

Effective Date:	September 1, 2015	
Annual Allowance:		\$ 38,110.20
Monthly Allowance:		3,175.85

Garrahy, Elaine, survivor of the late Edward Garrahy, member of the Municipal Employees' Retirement Fund (MERF) who died August 9, 2015 (Survivor benefits under the MERF; Emp. #S278638 / 980317)

Effective Date:	September 1, 2015	
Annual Allowance:		\$ 16,755.00
Monthly Allowance:		1,396.25

Jarm, Genevieve, survivor of the late Victor Jarm, member of the Municipal Employees' Retirement Fund (MERF) who died August 13, 2015 (Survivor benefits under the MERF; Emp. #S370142 / 980318)

Effective Date:	September 1, 2015	
Annual Allowance:		\$ 25,333.32
Monthly Allowance:		2,111.11

III. Regular Retirements

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

		<u>AMOUNT</u>		
<u>DeMonte, Elizabeth</u>				
Emp. # 909173 / 990721				
Union: Local 82				
		Years	Months	Days
Term of Service (including Sick Exchange):		20	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	October 2, 2015			
Average Salary:	Highest 3 out of last 5 years			\$ 62,636.55
	Final Base Pay			62,512.00
Pension Allowed:	50.00%			31,318.32
Monthly Payment:				2,609.86

<u>DePamphilis, Victor</u>				
Emp. # 941691 / 990719				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		31	0	0
Sick Exchange:		6	0	0
Grounds:	Service			
Effective Date:	September 1, 2015			
Average Salary:	Final Base Pay			\$ 93,745.25
Pension Allowed:	85.00 %			79,683.48
Monthly Payment:				6,640.29

III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Doyle, Lynn</u>				
Emp. # 697176 / 990718				
Union: Non-Union				
		Years	Months	Days
Term of Service (including Sick Exchange):		12	0	0
Sick Exchange:		0	0	0
Grounds:	Vested Early			
Effective Date:	October 25, 2015			
Termination Date:	March 24, 1992			
Average Salary:	Highest 5 out of last 10 years			\$ 36,345.71
	Final Base Pay			37,505.00
Pension Allowed:				
Unreduced Pension:	30.00 %			\$ 10,903.68
Early Reduction Factor:	4.00 % for each year prior to age 60			12.00 %
Reduced Pension:				\$ 9,595.20
Monthly Payment:				799.60
 <u>Medina, David</u>				
Emp. # 290 / 990722				
Union: BOE Non-Union				
		Years	Months	Days
Term of Service (including Sick Exchange):		7	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	October 14, 2015			
Average Salary:	Highest 5 out of last 10 years			\$ 99,391.63
	Final Base Pay			101,218.00
Pension Allowed:	14.00%			13,914.84
Monthly Payment:				1,159.57

III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Murchison, Mary</u>				
Emp. # 917459 / 990720				
Union: BOE Non-Union				
		Years	Months	Days
Term of Service (including Sick Exchange):		8	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	July 22, 2105			
Average Salary:	Highest 5 out of last 10 years			\$ 25,542.99
	Final Base Pay			24,484.00
Pension Allowed:	16.00%			4,086.84
Monthly Payment:				340.57
 <u>Pizzoferrato, Luciana</u>				
Emp. # 597840 / 990723				
Union: Local 2221				
		Years	Months	Days
Term of Service (including Sick Exchange):		29	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	August 28, 2015			
Average Salary:	Highest 3 out of last 5 years			\$ 45,600.74
	Final Base Pay			39,559.00
Pension Allowed:	68.00%			31,008.48
Monthly Payment:				2,584.04
 <u>Sargis, Gregory</u>				
Emp. # 652270 / 990724				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		31	0	0
Sick Exchange:		6	0	0
Grounds:	Service			
Effective Date:	October 2, 2015			
Average Salary:	Final Base Pay			\$ 92,173.92
Pension Allowed:	85.00 % minus QDRO			66,118.68
Monthly Payment:				5,509.89

IV. Terminated Vested – Request to Vest Benefits

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

		<u>AMOUNT</u>
<u>Rosemond-Thames, GERALYN</u>		
Emp. # 903873		
Union: Local 82		
Date of Termination:	July 1, 2015	
Term of Service:	26 years	
Grounds:	Vested Service	
Normal Retirement Date:	January 21, 2019 (Age 60)	
Average Salary:	Highest 3 out of the last 5 years	\$ 44,242.51
	Final Base Pay	50,837.00
Pension Allowed:	65.00 %	28,757.64
Monthly Payment:		2,396.47

V. Separations from Pension Payroll

The following separations from Pension Payroll were placed on file:

<u>EMPLOYEE</u> <u>NUMBER</u>	<u>NAME</u>	<u>DATE OF</u> <u>DEATH</u>	<u>PENSION</u> <u>AMOUNT</u>	<u>PENSION</u> <u>PLAN</u>
S084825	Callahan, Jacqueline	09/13/2015	\$ 1,635.48	MERF
089966	Carbone, Nicholas	09/15/2015	53.37	MERF
980043	Garry, Donna*	09/30/2015	162.98	PBF
980035	Garry, Robert*	09/30/2015	162.98	PBF
980041	Garry, Sharon*	09/30/2015	162.98	PBF
279145	Garry-Johnson, Louellen*	09/30/2015	162.98	PBF
340472	Heron, Victor	09/29/2015	215.59	MERF
385018	Kapelner, Rolayne	09/29/2015	2,333.31	MERF
485691	Mason, Eunice	09/23/2015	1,303.27	MERF
678350	Signorelli, Joseph	09/02/2015	1,321.41	MERF

* Non-spouse beneficiaries who were eligible to receive survivor benefits for a period of 10 years following the death of the participant. The 10-year payment period ended September 30, 2015.

V. Separations from Pension Payroll (continued)

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

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF REMOVAL</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
678740	Silverberg, Alvin	05/01/2015	\$ 3,290.36	MERF

The pension for the following individual was reinstated since the Pension Unit received his disability affidavit.

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF REMOVAL</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
941423	Topping, John	05/01/2015	\$ 2,578.42	MERF

VI. 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>
Algarin, Aida*	\$ 364.34
Alzate, Carlos	306.15
Aponte, Liza	1,468.11
Beganski, Flor	25,806.82
Benjamin, Yolanda	12,856.58
Bhatia, Vijay	2,183.50
Carreiro, Donna	938.85
Carrion, Jellyzanee*	611.23
Cavanaugh, Kellin	2,340.50
Chambers, Deirdre*	224.30
Collier, Treda*	171.13
Curameng, Eduardo	3,526.76
Daly, Christine*	645.71
El-Hajj-Bey, Elijah*	997.81
Fisher, Mark	18.05
Fuller, Pamela*	151.30
Gabriel, Finol	3,035.45
Garcia, Bernice*	275.32

VI. Request for Refunds of Pension Contributions (continued)

<u>NAME</u>	<u>AMOUNT</u>
Gardner, Garland	\$ 7,775.81
Garvey, Karel	13,248.10
Gilbert, Lisa *	181.27
Gonzalez, Santiago*	1,667.94
Griffith, Samuel	36,066.46
Hatchett, Reggie	6,875.98
Hayes, Anthony*	980.78
Holloway, Jahbari**	15,089.49
Holloway, Jahlani**	15,089.49
Hunter, Gary	11,534.78
James, Sharon	6,442.74
Jenkins, Nicole	3,956.45
Marshall, Dennis	244.62
McEnough, Hasani**	30,178.99
Morales-Gomez, Luis*	399.67
Mullen, Brittany	1,085.64
O'Hara, Brittany	3,502.59
Pereles-May, Angela	14,211.86
Rafala, Nicole	8,042.07
Ransom, Deborah	12,137.04
Richter, Robert*	2,091.96
Rivera, Sonia	138.15
Rondeau, Paula	2,993.88
Russell, Philip*	51.74
Servidone, Anthony	13,371.01
Taylor, Nancy	588.71
Wiles, Mark*	1,565.31

None of the above members is vested, or, if vested, he or she was informed of, and waived, his or her rights to a vested benefit in lieu of a contribution refund.

The amounts shown above include interest.

* Additional contributions and/or interest due to the member.

** Beneficiary of deceased active MERF participant Erica Bowen.

VII. Other Business

A. Consideration of MetLife Retirewise Program

Chairman Stevens introduced the item. Secretary Adam Cloud explained that in July MetLife made a presentation to the Commission about the Retirewise program. Since it was a couple of months since the presentation, Secretary Cloud asked the Commission if they wanted to move forward with the program, if it was the right fit for the City or if there were other programs. He added that there was no cost for the program and he was an advocate of planning for retirement.

Rich Pokorski from Employee Benefits responded that he had received many calls offering free services and he usually told them that the City did not provide these services and that they should contact the unions. He added that if he selected one company without an RFP process, it would be difficult to manage the other calls. Mr. Pokorski also stated that he was concerned about potential liability issues to the City if something went wrong.

Secretary Cloud asked Assistant Corporation Council Lisa Silvestri if she could comment on the liability issue. Attorney Silvestri explained that if an employee bought a product and lost money, that employee may try to sue the City. She continued to explain that in the contract with MetLife, MetLife would need to agree to indemnify the City for any claims arising against the City or any losses to the City.

Chairman Stevens stated that he was all for informing employees and constituents about retirement, but was there a protocol to follow and best method for selection. He asked if the right choice was MetLife or our own program, and had we vetted the universe.

Secretary Cloud mentioned that Mass Mutual was the provider of the City's Section 457 Plan and we could have a conversation with them about offering this type of education to our employees. He added that he did not want to rush to make a decision and we could complete a proposal during 2016.

Commissioner Gene Goldman asked if the education would be on City time. Mr. Pokorski responded that educational programs were offered at Lunch & Learn sessions.

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

VIII. Disability Reclassification

A motion was made, seconded and unanimously adopted to enter into executive session to discuss the disability application before the Commission, after which a motion was made, seconded and unanimously adopted to return to open public session. Chairman Peter Stevens, Commissioner Frank Lord, Commissioner Gene Goldman, Secretary Adam Cloud, Assistant City Treasurer Carmen Sierra, Employee Representative Nicholas Triglia, Plan Administrator Donna Parker and Assistant Corporation Council Lisa Silvestri were present during the executive session.

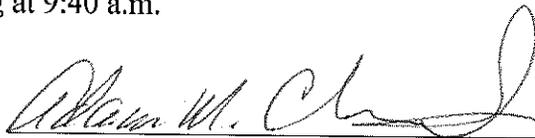
A motion was made, seconded and unanimously adopted to approve the following disability reclassification:

Reclassification

	<u>AMOUNT</u>		
	Years	Months	Days
<u>Brown, Donald</u>			
Emp. # 941686 / 990683			
Union: Local 760			
Term of Service (including Sick Exchange):	31	0	0
Sick Exchange:	6	0	0
Grounds: Service Connected Partial			
Retirement Approved: May 29, 2015			
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

There being no further business, Chairman Stevens adjourned the Pension Administration portion of the meeting at 9:40 a.m.

Attest:


Adam M. Cloud, Secretary