

PENSION COMMISSION
City Conference Room
260 Constitution Plaza
Friday, July 29, 2016
9:00 a.m.

AGENDA

PENSION ADMINISTRATION

I. Review of Minutes of the Meeting of June 24, 2016

II. Survivor Benefits

<u>NAME</u>	<u>FUND</u>
Crane, Hollys	MERF
Lutz, Rose	MERF

III. Regular Retirements

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Borowski, Theodore	Local 760	Service	31	54
Brooks, Neville	HPU	Service	25	55
Carneiro, Eric	Local 760	Service	26	45
Cetola, Theodore	Local 760	Service	26	41
Cieri, Catherine	Local 760	Service	25	56
Clark, Philip	HPU	Service	24	45
Connelly, Karen	Local 1018AB	Service	28	62
Cooper, Clifton	Local 760	Service	26	48
Cummings, Thomas	HMEA	Service	26	64
DePercio, Bruce	Local 760	Service	26	51
Diaz, Edwin	Local 760	Service	26	45
Gentry, Gregory	Local 760	Service	31	46
Gibson, Cynthia	Local 2221	Service	29	64
Godlewsky, Jeffrey	Local 760	Service	26	46
Grissette, Leonard	HPU	Service	25	48
Hendron, Joseph	Local 760	Service	31	49
Jones, Terry	Local 760	Service	25	57
Lazure, Gloria	Library	Service	13	62
Lewis, Curtis	Local 760	Service	28	50
Lopez, Edwin	Local 760	Service	35	55
Mann, Henry	Local 760	Service	24	54
Mooney, William	HPU	Service	24	45

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III. Regular Retirements (continued)

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Muhammad, Nadine	Unclassified	Early	11	57
O'Connor, Maxine	Local 1018C	Vested Early	20	57
Pepler, Steven	HPU	Service	25	52
Reidy, Kevin	Local 760	Service	25	52
Rivera, Alberto	Local 760	Service	31	49
Rodriguez, Cesar	Local 760	Service	26	55
Rodriguez, Juan	Local 760	Service	37	58
Sanchez, Enrique	Local 760	Service	26	58
Schulman, Elba	CHPEA	Service	30	74
Shapiro, Leigh	Local 760	Service	31	49
Smith, Michael	Local 760	Service	24	52
Squiers, Matthew	Local 760	Service	31	45
Stephenson, Diane	HPU Non-Sworn	Service	28	57
Towey, Peter	Local 760	Service	26	41
Tyson, Vernon	Local 760	Service	31	50
Vega, Dixon	HPU	Service	24	50
Wallner, Frederick	Local 760	Service	31	54
Wright, Terry	Local 760	Service	25	53

IV. Terminated Vested – Request to Vest Benefits

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Cruz, Luz	Unclassified	Special 15 Year	22	52
DeGenova, Sherry	HPU Non-sworn	Vested Service	17	48

V. Separations from Pension Payroll

VI. Requests for Refunds of Contributions

VII. Service Purchases

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VIII. Qualified Domestic Relations Orders

A. 16-07 MERF

IX. Consideration of Report on Section 457 Deferred Compensation Quarterly Status

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

XI. Other Business

XII. Disability Retirements

Benefit Approvals

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Cavanaugh, Kurt	Local 760	Service Connected Partial	35	57
Walsh, Mark	Local 760	Service Connected Partial	25	56

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PENSION DATA

II. Survivor Benefits

Crane, Hollys, survivor of the late John Crane, member of the Municipal Employees' Retirement Fund (MERF) who died June 21, 2016 (Survivor benefits under the MERF; Emp. #S147036 / 980343).

Effective Date: July 1, 2016
Annual Allowance: \$ 23,460.00
Monthly Allowance: 1,955.00

Lutz, Rose, survivor of the late David Lutz, member of the Municipal Employees' Retirement Fund (MERF) who died June 1, 2016 (Survivor benefits under the MERF; Emp. #S457426 / 980342).

Effective Date: July 1, 2016
Annual Allowance: \$ 10,395.84
Monthly Allowance: 866.32

III. Regular Retirements

AMOUNT

Borowski, Theodore
Emp. # 940771 / 990801
Union: Local 760

	Years	Months	Days
Term of Service (including Sick Exchange):	31	9	18
Sick Exchange:	2	9	18
Grounds: Service			
Effective Date: June 12, 2016			
Average Salary: Final Base Pay			\$125,233.77
Pension Allowed: 85.00 % Less QDRO			102,521.28
Monthly Payment:			8,543.44

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Brooks, Neville</u>				
Emp. # 942597 / 990823				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange):		25	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 11, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 128,602.03
	Final Base Pay			128,629.00
Pension Allowed:	66.00 %			84,877.32
Monthly Payment:				7,073.11
 <u>Carneiro, Eric</u>				
Emp. # 942493 / 990807				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		26	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 12, 2016			
Average Salary:	Final Base Pay			\$90,016.02
Pension Allowed:	71.60 %			64,451.52
Monthly Payment:				5,370.96
 <u>Cetola, Theodore</u>				
Emp. # 942505 / 990806				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		26	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 8, 2016			
Average Salary:	Final Base Pay			\$ 97,116.42
Pension Allowed:	71.60 %			69,535.32
Monthly Payment:				5,794.61

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Cieri, Catherine</u>				
Emp. # 942635 / 990832				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		25	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 26, 2016			
Average Salary:	Final Base Pay			\$ 109,151.71
Pension Allowed:	68.80 %			75,096.36
Monthly Payment:				6,258.03
<u>Clark, Philip</u>				
Emp. # 942860 / 990840				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange):		24	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 25, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 120,420.36
	Final Base Pay			81,901.00
Pension Allowed:	63.00 %			75,864.84
Monthly Payment:				6,322.07
<u>Connelly, Karen</u>				
Emp. # 901823 / 990837				
Union: Local 1018AB				
		Years	Months	Days
Term of Service (including Sick Exchange):		28	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	June 11, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 67,337.86
	Final Base Pay			65,090.00
Pension Allowed:	70.00 %			47,136.48
Monthly Payment:				3,928.04

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Cooper, Clifton</u>				
Emp. # 942485 / 990804				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		26	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 12, 2016			
Average Salary:	Final Base Pay			\$ 132,555.80
Pension Allowed:	71.60 %			94,909.82
Monthly Payment:				7,909.16
<u>Cummings, Thomas</u>				
Emp. # 942405 / 990841				
Union: HMEA				
		Years	Months	Days
Term of Service (including Sick Exchange):		26	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 22, 2016			
Average Salary:	Highest 2 out of last 5 years			\$ 76,878.81
	Final Base Pay			75,959.00
Pension Allowed:	70.50 %			54,199.56
Monthly Payment:				4,516.63
<u>DePercio, Bruce</u>				
Emp. # 942478 / 990811				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		26	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 15, 2016			
Average Salary:	Final Base Pay			\$ 86,436.49
Pension Allowed:	71.60 %			61,888.56
Monthly Payment:				5,157.38

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Diaz, Edwin</u>				
Emp. # 942798 / 990808				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		26	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 9, 2016			
Average Salary	Final Base Pay			\$ 109,151.71
Pension Allowed:	71.60 %			78,152.64
Monthly Payment:				6,512.72
 <u>Gentry, Gregory</u>				
Emp. # 941661 / 990809				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		31	2	12
Sick Exchange:		5	2	12
Grounds:	Service			
Effective Date:	June 10, 2016			
Average Salary:	Final Base Pay			\$ 95,143.68
Pension Allowed:	85.00 %			80,872.08
Monthly Payment:				6,739.34
 <u>Gibson, Cynthia</u>				
Emp. # 902309 / 990816				
Union: Local 2221				
		Years	Months	Days
Term of Service (including Sick Exchange):		29	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	June 11, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 44,821.00
	Final Base Pay			39,559.00
Pension Allowed:	68.00 %			30,478.32
Monthly Payment:				2,539.86

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Godlewsky, Jeffrey</u>				
Emp. # 942503 / 990812				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		26	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 12, 2016			
Average Salary:	Final Base Pay			\$ 91,241.49
Pension Allowed:	71.60 %			65,328.96
Monthly Payment:				5,444.08
<u>Grissette, Leonard</u>				
Emp. # 942867 / 990815				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange and Military Service):		25	0	0
Sick Exchange:		4	0	0
Military Service:		0	5	26
Grounds:	Service			
Effective Date:	June 2, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 132,575.82
	Final Base Pay			76,632.00
Pension Allowed:	66.00 %			87,500.04
Monthly Payment:				7,291.67
<u>Hendron, Joseph</u>				
Emp. # 900723 / 990818				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		31	9	18
Sick Exchange:		2	9	18
Grounds:	Service			
Effective Date:	June 12, 2016			
Average Salary:	Final Base Pay			\$ 86,436.49
Pension Allowed:	85.00 %			73,470.96
Monthly Payment:				6,122.58

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Jones, Terry</u>				
Emp. # 942648 / 990829				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		25	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 23, 2016			
Average Salary:	Final Base Pay			\$ 86,436.49
Pension Allowed:	68.80 %			59,468.28
Monthly Payment:				4,955.69
 <u>Lazure, Gloria</u>				
Emp. # 851639 / 990836				
Union: Library Union				
		Years	Months	Days
Term of Service (including Sick Exchange):		13	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	June 28, 2016			
Average Salary:	Highest 5 out of last 10 years			\$ 39,811.60
	Final Base Pay			40,758.00
Pension Allowed:	26.00 %			10,350.96
Monthly Payment:				862.58
 <u>Lewis, Curtis</u>				
Emp. # 942655 / 990830				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange and Military Service):		28	0	0
Sick Exchange:		4	0	0
Military Service:		2	4	18
Grounds:	Service			
Effective Date:	June 26, 2016			
Average Salary:	Final Base Pay			\$ 89,686.86
Pension Allowed:	76.48 % less QDRO			58,496.52
Monthly Payment:				4,874.71

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Lopez, Edwin</u>				
Emp. # 453340 / 990803				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		35	0	0
Sick Exchange:		2	0	0
Grounds:	Service			
Effective Date:	June 3, 2016			
Average Salary:	Final Base Pay			\$ 86,436.49
Pension Allowed:	85.00 %			73,470.96
Monthly Payment				6,122.58
 <u>Mann, Henry</u>				
Emp. # 942843 / 990828				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		24	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 25, 2016			
Average Salary:	Final Base Pay			\$ 86,436.49
Pension Allowed:	66.00 %			57,048.12
Monthly Payment				4,754.01
 <u>Mooney, William</u>				
Emp. # 942877 / 990813				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange):		24	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 4, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 150,770.33
	Final Base Pay			87,127.00
Pension Allowed:	63.00 %			94,985.28
Monthly Payment:				7,915.44

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Muhammad, Nadine</u>				
Emp. # 944919 / 990820				
Union: Unclassified				
		Years	Months	Days
Term of Service (including Sick Exchange):		11	0	0
Sick Exchange:		0	0	0
Grounds:	Early			
Effective Date:	June 2, 2016			
Average Salary:	Highest 2 out of last 5 years			\$ 44,799.31
	Final Base Pay			44,070.00
Pension Allowed:				
Unreduced Pension:	27.50 %			\$ 12,319.80
Early Reduction Factor:	4.00 % for each year prior to age 60			8.00 %
Reduced Pension:				\$ 11,334.24
Monthly Payment:				944.52
 <u>O'Connor, Maxine</u>				
Emp. # 909365 / 990805				
Union: Local 1018C				
		Years	Months	Days
Term of Service (including Sick Exchange):		20	0	0
Sick Exchange:		0	0	0
Grounds:	Vested Early			
Date of Termination:	November 25, 2015			
Effective Date:	July 1, 2016			
Average Salary:	Highest 5 out of last 10 years			\$ 56,567.66
	Final Base Pay			51,196.00
Pension Allowed:				
Normal Retirement Date:	December 27, 2018 (Age 60)			
Unreduced Pension:	40.00 %			\$ 22,627.08
Early Reduction Factor:	4.00 % for each year prior to age 60			12.00 %
Reduced Pension:				\$ 19,911.84
Monthly Payment:				1,659.32

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Pepler, Steven</u>				
Emp. # 942605 / 990817				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange):		25	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 18, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 110,575.45
	Final Base Pay			71,480.00
Pension Allowed:	66.00 %			72,979.80
Monthly Payment:				6,081.65
 <u>Reidy, Kevin</u>				
Emp. # 905487 / 990833				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		25	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 26, 2016			
Average Salary:	Final Base Pay			\$ 86,436.49
Pension Allowed:	68.80 %			59,468.28
Monthly Payment:				4,955.69
 <u>Rivera, Alberto</u>				
Emp. # 941234 / 990802				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		31	7	6
Sick Exchange:		3	7	6
Grounds:	Service			
Effective Date:	June 5, 2016			
Average Salary:	Final Base Pay			\$ 83,045.99
Pension Allowed:	85.00 %			70,589.04
Monthly Payment:				5,882.42

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
		Years	Months	Days
<u>Rodriguez, Cesar</u>				
Emp. # 942477 / 990810				
Union: Local 760				
Term of Service (including Sick Exchange):		26	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 9, 2016			
Average Salary:	Final Base Pay			\$ 93,548.80
Pension Allowed:	71.60 %			66,981.00
Monthly Payment:				5,581.75
 <u>Rodriguez, Juan</u>				
Emp. # 632775 / 990819				
Union: Local 760				
Term of Service (including Sick Exchange):		37	0	0
Sick Exchange:		2	0	0
Grounds:	Service			
Effective Date:	June 11, 2016			
Average Salary:	Final Base Pay			\$ 86,436.49
Pension Allowed:	85.00 %			73,470.96
Monthly Payment:				6,122.58
 <u>Sanchez, Enrique</u>				
Emp. # 942479 / 990834				
Union: Local 760				
Term of Service (including Sick Exchange):		26	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 25, 2016			
Average Salary:	Final Base Pay			\$ 84,436.04
Pension Allowed:	71.60 % less QDRO			58,065.60
Monthly Payment:				4,838.80

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Schulman, Elba</u>				
Emp. # 940424 / 990831				
Union: CHPEA				
		Years	Months	Days
Term of Service (including Sick Exchange):		30	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	June 2, 2016			
Average Salary:	Highest 2 out of last 5 years			\$ 63,314.16
	Final Base Pay			63,918.00
Pension Allowed:	70.00 %			44,319.96
Monthly Payment:				3,693.33
 <u>Shapiro, Leigh</u>				
Emp. # 941235 / 990835				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		31	7	6
Sick Exchange:		3	7	6
Grounds:	Service			
Effective Date:	June 23, 2016			
Average Salary:	Final Base Pay			\$ 132,555.80
Pension Allowed:	85.00 %			112,672.44
Monthly Payment:				9,389.37
 <u>Smith, Michael</u>				
Emp. # 942693 / 990838				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		24	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 25, 2016			
Average Salary:	Final Base Pay			\$ 119,799.02
Pension Allowed:	66.00 %			79,067.40
Monthly Payment:				6,588.95

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Squiers, Matthew</u>				
Emp. # 941710 / 990826				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		31	2	12
Sick Exchange:		5	2	12
Grounds:	Service			
Effective Date:	June 12, 2016			
Average Salary:	Final Base Pay			\$ 86,436.49
Pension Allowed:	85.00 %			73,470.96
Monthly Payment:				6,122.58
 <u>Stephenson, Diane</u>				
Emp. # 941078 / 990842				
Union: HPU Non-sworn				
		Years	Months	Days
Term of Service (including Sick Exchange):		28	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	June 25, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 38,381.84
	Final Base Pay			39,513.00
Pension Allowed:	70.00 %			26,867.28
Monthly Payment:				2,238.94
 <u>Towey, Peter</u>				
Emp. # 942483 / 990839				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		26	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 24, 2016			
Average Salary:	Final Base Pay			\$ 132,555.80
Pension Allowed:	71.60 %			94,909.92
Monthly Payment:				7,909.16

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Tyson, Vernon</u>				
Emp. # 942495 / 990827				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		31	4	24
Sick Exchange:		5	4	24
Grounds:	Service			
Effective Date:	June 12, 2016			
Average Salary:	Final Base Pay			\$ 95,143.68
Pension Allowed:	85.00 %			80,872.08
Monthly Payment:				6,739.34
 <u>Vega, Dixon</u>				
Emp. # 942898 / 990824				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange):		24	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 4, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 143,765.42
	Final Base Pay			87,127.00
Pension Allowed:	63.00 %			90,572.16
Monthly Payment:				7,547.68
 <u>Wallner, Frederick</u>				
Emp. # 942491 / 990822				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange and Military Service):		31	4	24
Sick Exchange:		5	4	24
Military Service:		4	0	0
Grounds:	Service			
Effective Date:	June 10, 2016			
Average Salary:	Final Base Pay			\$ 86,436.49
Pension Allowed:	85.00 %			73,470.96
Monthly Payment:				6,122.58

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Wright, Terry</u>				
Emp. # 942675 / 990825				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		25	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 12, 2016			
Average Salary:	Final Base Pay			\$ 86,436.49
Pension Allowed:	68.80 %			59,468.28
Monthly Payment:				4,955.69

IV. Terminated Vested – Request to Vest Benefits

		<u>AMOUNT</u>		
<u>Cruz, Luz</u>				
Emp. # 943242				
Union: Unclassified				
Date of Termination:	June 1, 2016			
		Years	Months	Days
Term of Service (including Sick Exchange):		22	0	0
Sick Exchange:		4	0	0
Grounds:	Special 15 Year			
Normal Retirement Date:	July 27, 2017			
Average Salary:	Highest 2 out of last 5 years			\$ 56,503.56
	Final Base Pay			56,684.00
Pension Allowed:				31,077.00
Monthly Payment:				2,589.75
 <u>DeGenova, Sherry</u>				
Emp. # 943772				
Union: Non-Sworn Police				
Date of Termination:	June 1, 2016			
Term of Service:	17 years			
Grounds:	Vested Service			
Normal Retirement Date:	May 17, 2019			
Average Salary:	Highest 3 out of last 5 years			\$ 57,003.03
	Final Base Pay			58,824.00
Pension Allowed:				24,226.32
Monthly Payment:				2,018.86

**Pension Commission
Pension Administration Agenda
July 29, 2016**

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>
990127	Carbonaro, John	06/26/2016	\$ 461.37	MERF
147036	Crane, John	06/21/2016	3,910.00	MERF
180832	Delciampo, Grace	06/06/2016	765.82	MERF
941313	Jones, Marvin	06/20/2016	3,477.66	MERF
457426	Lutz, David	06/01/2016	1,483.20	MERF
594083	Pichette, Raymond	06/21/2016	1,898.34	MERF
308625	Pierce, Arline	06/06/2016	1,197.77	MERF
657760	Raffanella, Jean	06/23/2016	3,084.21	MERF

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

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF REMOVAL</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
631523	Rocco, Anthony	05/01/2016	\$ 1,165.73	MERF

VI. Request for Refunds of Pension Contributions

<u>NAME</u>	<u>AMOUNT</u>
Crean, Mary	\$ 18,380.14
Crowley, Rebecca	7,572.12
Dawson, Sharon	7,498.27
Ivers, Stephanie	4,595.27
Langs-Jackson, Chrishaun	16,241.80
Palacious, Eunice	4,203.81
Pinnock, Regina	2,024.70
Santiago, Ana*	81.05
Spence, Tevin	1,315.87

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 accrued.

* Additional contributions or interest due to the member.

**Pension Commission
Pension Administration Agenda
July 29, 2016**

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 PRICE</u>
		<u>Years</u>	<u>Months</u>	<u>Days</u>	
Lombardi, Alexandra *	Qualified Non-City	2	8	12	\$ 20,199.81
Lombardi, Alexandra *	Prior City	2	7	24	9,179.19

* This individual has completed his service purchase.

VIII. Qualified Domestic Relations Orders

MERF

QDRO: 16-07
Entered into Court Records: June 16, 2016
Benefit Calculation Date: May 18, 2015

		<u>Percentage</u>	<u>Dollar Amount</u>
Benefit Assigned to Alternate Payee:	Monthly:	11.05 %	\$ 387.13
Pension Contributions Assigned:	Pre-Tax:	11.05 %	8,881.27
	Post-Tax:	11.05 %	920.47
	Interest:	11.05 %	0.00

Alternate Payee Retirement Date: April 8, 2017

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.



CITY OF HARTFORD
PENSION COMMISSION

MEMORANDUM

To: Pension Commission

From: Donna D. Parker, Plan Administrator

Date: July 29, 2016

Re: **Report on Section 457 Deferred Compensation Quarterly Status**

Attached to this memo is a copy of the quarterly report provided by Mass Mutual for the Section 457 Deferred Compensation Plan for the quarter ending on June 30, 2016.

Strategic Plan Review and Action Plan

City of Hartford

Current Period: April 1 – June 30, 2016
Prior Period: January 1 – March 31, 2016

July 21, 2016



RS-08349-12

Executive Summary

Plan Statistics

	3/31/2016	6/30/2016	Plan Trend
Total Plan Assets	\$100,783,892	\$101,641,750	▲ 0%
Total Outstanding Loan Balances	\$3,416,899	\$3,231,360	▼ 5%
Participant Contributions			
Participant	\$1,877,281	\$2,063,977	▲ 10%
Rollover	\$125,311	\$152,330	▲ 22%
Distributions			
Withdrawals	(\$126,844)	(\$237,128)	▲ 87%
Terminations	(\$1,839,473)	(\$2,274,403)	▲ 24%
Loans	(\$460,969)	(\$333,285)	▼ 28%
Expenses*	(\$2,680)	(\$2,835)	▲ 6%
Investment Income	(\$939,138)	\$1,374,460	▲ 246%

Notes

*The expenses shown reflect expenses deducted from plan assets. Expenses billed directly to the plan sponsor or expenses related to the expense ratio of investments under the plan are not reflected. The Contribution data displays the combined dollar value of Contributions & Loan Repayments, if applicable.

Executive Summary

Participant Activity

	3/31/2016	6/30/2016	Plan Trend
Total Participants	1,689	1,672	▼ 1%
Participation Rates: Average Percentage	94%	94.70%	▲ 1%
Deferral Rates: Average Percentage	9%	8.50%	▼ 5%
Average Account Balance	\$59,671	\$60,791	▲ 2%
Average Number of Investments	3.9	4.5	▲ 15%
Number of Outstanding Loans	552	526	▼ 5%
Percent of Participants With a Loan	22%	22%	◀▶ 0%
Average Loan Balance	\$6,190	\$6,143	▼ 0%
Total Calls to 800#	443	494	▲ 12%
Total Visits to Website	4,236	4,152	▼ 2%

Notes

Plan Balances by Investment

Asset Allocation

Investment Options	Balances as of 3/31/2016							Plan Activity April 01, 2016 through June 30, 2016							Balances as of 6/30/2016	
	Guaranteed Interest	American Century Intl Adj Bond Fd	Dreyfus Bond Market Index Fund	Franklin U.S. Govt Securities Fd	Total Return Fund (PIMCO)	Metropolitan West-High Yield Bnd Fd	Guaranteed Interest	Contributions*	Other Activity	Transfers	Distributions	Expenses**	Investment Income	Balances as of 6/30/2016	Percentage	
	\$42,605,788	\$260,420	\$607,459	\$111,468	\$627,889	\$294,860	\$627,817	\$163,496	\$869,169	(\$1,073,954)	(\$1,166)	\$375,989	\$43,567,140	42.86%		
							\$9,315	\$1,060	\$31,435	(\$5,627)	(\$11)	\$4,925	\$301,516	0.30%		
							\$7,442	\$156	\$29,658	(\$30,181)	\$0	\$13,234	\$627,769	0.62%		
							\$4,717	\$380	(\$22,867)	(\$17,717)	(\$19)	\$756	\$76,719	0.08%		
							\$18,435	\$2,185	\$18,268	(\$32,415)	(\$31)	\$12,243	\$646,574	0.64%		
							\$7,260	\$5,154	(\$9,787)	(\$20,976)	(\$29)	\$7,988	\$284,470	0.28%		
							\$30	\$0	\$0	\$0	\$0	\$76	\$4,017	0.00%		
							\$13,304	\$6,191	(\$80,108)	\$0	\$0	\$10,915	\$544,781	0.54%		
							\$1,622	\$269	\$46,746	\$0	\$0	\$750	\$53,040	0.05%		
							\$25,090	\$15,428	(\$79,938)	(\$42,256)	(\$34)	\$53,019	\$2,771,149	2.73%		
							\$6,622	\$629	\$1,385	\$0	\$0	\$770	\$43,739	0.04%		
							\$17,356	\$596	(\$2,889)	(\$33,886)	(\$57)	\$11,822	\$635,431	0.63%		
							\$2,811	\$173	\$0	\$0	\$0	\$452	\$26,689	0.03%		
							\$16,485	\$943	\$5,031	(\$3)	\$0	\$3,679	\$209,294	0.21%		
							\$435	\$1,397	\$0	\$0	\$0	\$575	\$33,196	0.03%		
							\$0	\$0	\$0	\$0	\$0	\$427	\$24,131	0.02%		
							\$115	\$49	\$0	\$0	\$0	\$1,963	\$105,318	0.10%		
							\$39,681	\$8,696	(\$90,865)	(\$67,966)	(\$55)	\$61,167	\$1,891,871	1.86%		

*Due to rounding, percentages may not total 100 percent.

**The expenses shown reflect expenses deducted from plan assets. Does not include expenses billed directly to the plan sponsor or expenses related to the expense ratio of investments under the plan.

Plan Balances by Investment

Asset Allocation

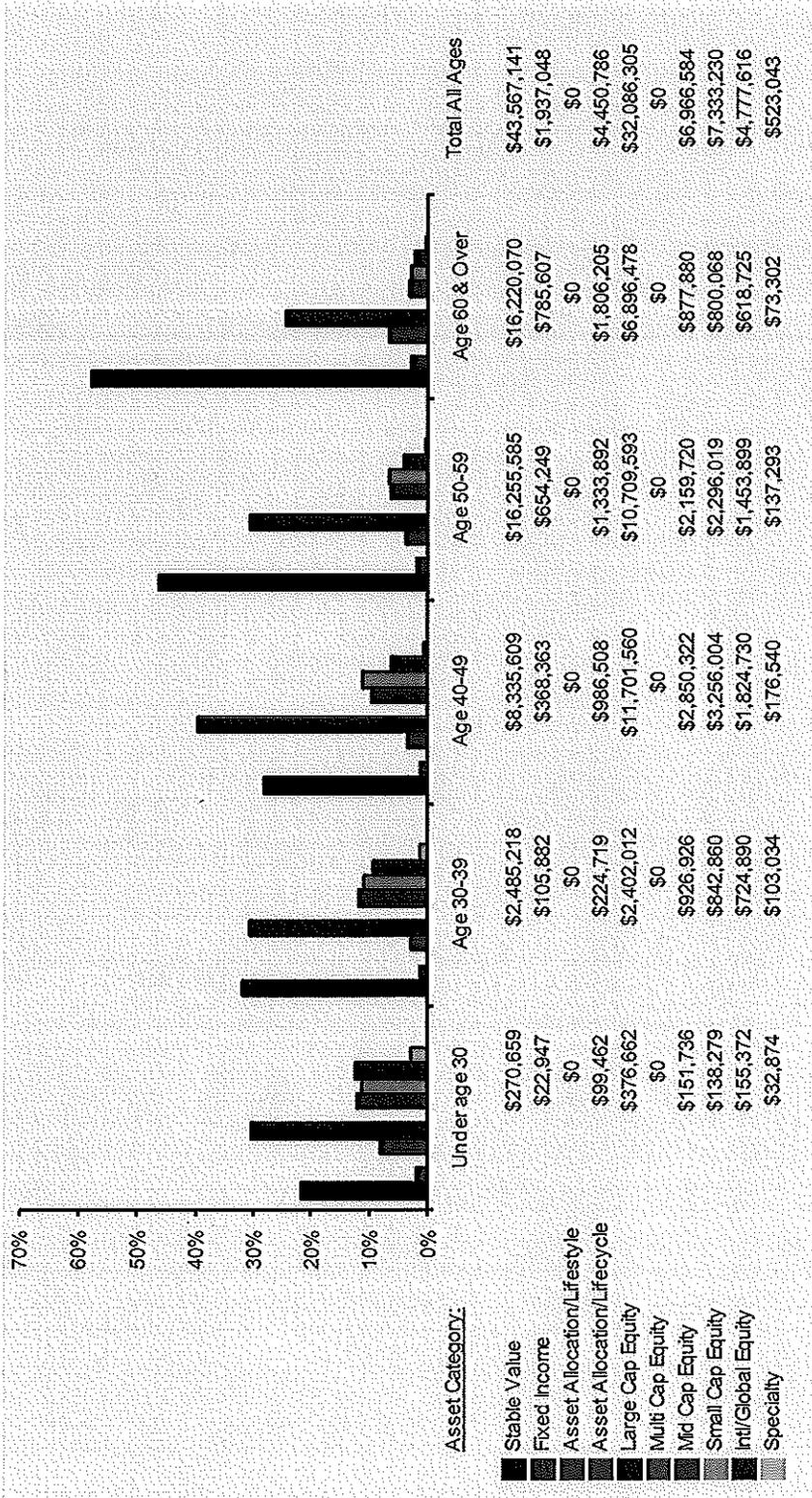
Investment Options	Plan Activity April 01, 2016 through June 30, 2016							Balances as of 6/30/2016	Percentage*
	Balances as of 3/31/2016	Contributions	Other Activity	Transfers	Distributions	Expenses**	Investment Income		
Invesco Growth & Income Fund	\$1,677,493	\$28,668	\$9,944	\$9,470	(\$44,433)	(\$61)	\$52,641	\$1,733,722	1.71%
Hartford Capital Apprec HLS Fd	\$15,197,135	\$174,614	\$95,161	(\$333,552)	(\$439,831)	(\$290)	\$227,924	\$14,921,162	14.68%
Vanguard 500 Index Fund	\$5,345,964	\$125,740	\$34,480	\$173,256	(\$56,832)	(\$234)	\$134,900	\$5,757,275	5.66%
Alger Capital Appreciation Fund	\$3,580,737	\$42,821	\$21,163	(\$80,698)	(\$87,902)	(\$67)	(\$5,124)	\$3,470,331	3.41%
T. Rowe Price Growth Stock Fund	\$4,855,218	\$105,748	\$36,915	(\$260,510)	(\$398,342)	(\$228)	(\$27,457)	\$4,311,344	4.24%
Ridgworth Mid Cap Value Equity Fd	\$159,819	\$5,371	\$920	\$33,776	\$0	\$0	\$3,226	\$203,112	0.20%
Lord Abbett Value Opp Fd	\$301,703	\$7,462	\$1,116	\$80,980	(\$1)	\$0	\$9,473	\$400,734	0.39%
Vanguard Mid Cap Index Fund	\$1,658,617	\$54,163	\$6,814	(\$39,429)	(\$9,997)	(\$72)	\$39,932	\$1,710,029	1.68%
Artisan Mid Cap Fund	\$4,801,997	\$93,211	\$36,642	(\$179,428)	(\$259,447)	(\$130)	\$159,863	\$4,652,709	4.58%
American Century Small Cap Value Fd	\$2,269,012	\$40,974	\$9,914	(\$88,686)	(\$29,160)	(\$26)	\$43,879	\$2,245,927	2.21%
Ridgworth Small Cap Val Equity Fd	\$200,718	\$9,871	\$1,206	\$89,160	(\$2,435)	(\$5)	\$16,804	\$315,319	0.31%
Vanguard Small Cap Index Fund	\$1,898,622	\$9,177	\$9,188	\$63,093	(\$39,048)	(\$66)	\$76,230	\$2,067,196	2.03%
Lord Abbett Developing Growth Fund	\$2,698,114	\$69,256	\$33,405	(\$102,964)	(\$50,348)	(\$87)	\$57,411	\$2,704,787	2.66%
Franklin Mutual Global Discovery Fd	\$2,182,751	\$58,309	\$16,141	(\$32,412)	(\$38,308)	(\$36)	\$36,968	\$2,223,413	2.19%
Hartford Int Opportunity HLS Fd	\$1,669,731	\$44,283	\$9,079	(\$75,381)	(\$39,219)	(\$65)	(\$13,937)	\$1,594,491	1.57%
Amer Funds EuroPacific Growth Fund	\$937,872	\$40,250	\$13,623	(\$8,915)	(\$19,586)	(\$35)	(\$3,497)	\$959,712	0.94%
Oppenheimer Developing Markets Fund	\$456,474	\$23,950	\$6,125	\$37,003	(\$4,947)	(\$32)	\$4,471	\$523,043	0.51%
Total	\$100,783,893	\$1,782,405	\$548,641	—	(\$2,844,815)	(\$2,835)	\$1,374,460	\$101,641,749	100%

*Due to rounding, percentages may not total 100 percent.

**The expenses shown reflect expenses deducted from plan assets. Does not include expenses billed directly to the plan sponsor or expenses related to the expense ratio of investments under the plan.

Balances by Age as of June 30, 2016

Age	Under age 30	Age 30-39	Age 40-49	Age 50-59	Age 60 and Over	Total
Number of Participants	135	355	442	437	303	1,672
Group Balance	\$1,247,991	\$7,815,540	\$29,499,635	\$35,000,250	\$28,078,334	\$101,641,750
Average Account Balance	\$9,244	\$22,016	\$66,741	\$80,092	\$92,668	\$60,791





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CITY OF HARTFORD
PENSION COMMISSION

MEMORANDUM

To: Pension Commission
From: Donna Parker, Plan Administrator
Date: July 29, 2016
Re: Report on Automatic Pension Adjustments for FRF and PBF

The purpose of this memo is to report on the pension increases for retirees in the Fireman's Relief Fund (FRF) and Police Benefit Fund (PBF) in accordance with pay adjustments granted during the term of the current Local 760 and Hartford Police Union contracts and concession bargaining agreements.

The affected retirees are those who are covered under contractual provisions granting pension increases based on pay rates for active Firefighters or Police Officers in the same or corresponding grade as the retiree was in at the time of retirement.

Police Benefit Fund (PBF)

There was no wage increase scheduled for active police officers on July 1, 2016, so no pension increases were granted on this date.

Fireman's Relief Fund (FRF)

EE #	Last Name	First Name	January 1, 2016 Monthly Pension	July 1, 2016 Monthly Pension	Monthly Change
539198	Muller	James	1,811.12	1,835.32	24.20
682853	Skehan	Edward	1,886.89	1,912.09	25.20
		Total	\$3,698.01	\$3,747.41	\$49.40

*JULY 29, 2016
PENSION ADMINISTRATION
AGENDA ITEM XI*



CITY OF HARTFORD
PENSION COMMISSION

MEMORANDUM

To: Pension Commission

From: Donna Parker, Plan Administrator

Date: July 29, 2016

Re: **Other Business**

**Pension Commission
Pension Administration Agenda
July 29, 2016**

XII. Disability Retirements

AMOUNT

Cavanaugh, Kurt

Emp.# 101370 / 990814

Union: Local 760

	Years	Months	Days
Term of Service (including Sick Exchange):	35	0	0
Sick Exchange:	2	0	0
Grounds:	Service Connected Partial		
Disability Approved:	April 29, 2016		
Effective Date:	June 7, 2016		
Average Salary:	Final Base Pay		\$ 90,016.02
Pension Allowed:	85.00%		76,513.56
Monthly Payment:	6,376.13		

Walsh, Mark

Emp. # 942673 / 990821

Union: Local 760

	Years	Months	Days
Term of Service (including Sick Exchange):	25	0	0
Sick Exchange:	4	0	0
Grounds:	Service Connected Partial		
Disability Approved:	June 24, 2016		
Effective Date:	June 18, 2016		
Average Salary:	Final Base Pay		\$ 86,436.49
Pension Allowed:	68.80 %		59,468.28
Monthly Payment:	4,955.69		