

**PENSION COMMISSION
City Conference Room
260 Constitution Plaza
Tuesday, September 27, 2016
9:00 a.m.**

MINUTES

PENSION ADMINISTRATION

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

STAFF PRESENT: Donna Parker, Plan Administrator; Wendy Bond, Assistant Plan Administrator; Lisa Silvestri, Assistant Corporation Counsel; Carmen Sierra, Assistant City Treasurer; Chelsea Mott, Accountant

OTHERS PRESENT: Richard Pokorski, Employee Benefits; George Zoltowski, Management & Budget; Darrell Hill, Finance Director

Chairman Peter Stevens called the meeting to order at 10:30 a.m.

I. Minutes of the Meeting of July 29, 2016

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 July 29, 2016 meeting.

Agenda Items II through XII – Discussion

Under the new administrative process, the Pension Commission discussed agenda items II through XII prior to any motions or approvals. Plan Administrator Donna Parker stated that the agenda items were routine this month with two exceptions.

The first item that was noted by Ms. Parker was the request of Maria Rios to terminate her promissory note that was effective on June 28, 2013. Ms. Parker explained that Ms. Rios would sign a waiver forfeiting the opportunity to purchase this service in the future and the contributions made toward this purchase would be refunded. In accordance with Pension Commission policy, Ms. Parker recommended that the Pension Commission approve the cancellation of the promissory note as requested.

The second item Ms. Parker noted was the request of Pamceta Watson to extend her promissory note for 2 years. Ms. Parker stated that Ms. Watson met the new guidelines for the extension, but recommended that the Commission extend the promissory note for only 1 year to December 23, 2017 in accordance with the new guidelines adopted by the Pension Commission on July 31, 2011.

Chairman Stevens brought to the attention of the Commission that there were two new retirees on the agenda who had a final average pay over \$200,000.

At the conclusion of the discussion a motion was made, seconded and unanimously adopted to approve the agenda items II through XII that required approval and to accept and place on file any requests not requiring approval by consent vote.

II. Survivor Benefits

The following survivor benefits were approved by consent vote:

Carbonaro, Assunta *, survivor of the late John Carbonaro, member of the Municipal Employees' Retirement Fund (MERF) who died June 26, 2016 (Survivor benefits under the MERF; Emp. # S917229 / 980344)

Effective Date:	July 1, 2016	
Annual Allowance:		\$ 2,768.28
Monthly Allowance:		230.68

Morrissey, Shirley *, survivor of the late John Morrissey, member of the Municipal Employees' Retirement Fund (MERF) who died July 22, 2016 (Survivor benefits under the MERF; Emp. # S531804 / 980345)

Effective Date:	August 1, 2016	
Annual Allowance:		\$ 10,424.52
Monthly Allowance:		868.71

Strickland, Cornelia, survivor of the late Warren Strickland, member of the Municipal Employees' Retirement Fund (MERF) who died August 2, 2016 (Survivor benefits under the MERF; Emp. # S707449 / 980347)

Effective Date:	September 1, 2016	
Annual Allowance:		\$ 13,848.12
Monthly Allowance:		1,154.01

Tuohy, James, survivor of the late Dorothy Tuohy, member of the Municipal Employees' Retirement Fund (MERF) who died July 17, 2016 (Survivor benefits under the MERF; Emp. # S737941 / 980346)

Effective Date:	August 1, 2016	
Annual Allowance:		\$ 6,855.36
Monthly Allowance:		571.28

* These benefits are being presented for ratification. The first payments were made in August 2016.

**Pension Commission
Pension Administration Minutes
September 27 2016
Page 4**

III. Regular Retirements

The following regular retirement benefits were approved by consent vote:

AMOUNT

Boland, Tyrone

Emp. # 943119 / 990869

Union: HPU

	Years	Months	Days
Term of Service (including Sick Exchange):	20	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	August 16, 2016		
Average Salary:	Highest 3 out of last 5 years		\$ 110,841.19
	Final Base Pay		81,901.00
Pension Allowed:	53.00 %		58,745.88
Monthly Payment:	4,895.49		

Brooks, Winston

Emp. # 943133 / 990860

Union: HPU

	Years	Months	Days
Term of Service (including Sick Exchange):	24	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	August 21, 2016		
Average Salary:	Highest 3 out of last 5 years		\$ 201,716.89
	Final Base Pay		89,201.00
Pension Allowed:	63.00 %		127,081.68
Monthly Payment:	10,590.14		

Brown, Theresa *

Emp. # 945147 / 990845

Union: Unclassified

	Years	Months	Days
Term of Service (including Sick Exchange):	20	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	July 2, 2016		
Average Salary:	Highest 2 out of last 5 years		\$ 64,926.55
	Final Base Pay		65,000.00
Pension Allowed:	50.00 %		32,463.24
Monthly Payment:	2,705.27		

**Pension Commission
Pension Administration Minutes
September 27 2016
Page 5**

III. Regular Retirements (continued)

AMOUNT

Coe, Judith *

Emp. # 916342 / 990848

Union: Local 1018AB

	Years	Months	Days	
Term of Service (including Sick Exchange):	14	0	0	
Sick Exchange:	0	0	0	
Grounds:	Service			
Effective Date:	August 6, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 69,487.82
	Final Base Pay			65,090.00
Pension Allowed:	35.00 %			24,320.76
Monthly Payment:				2,026.73

Davis, Robert

Emp. # 914562 / 990866

Union: Local 1018D

	Years	Months	Days	
Term of Service (including Sick Exchange):	10	0	0	
Sick Exchange:	0	0	0	
Grounds:	Service			
Effective Date:	August 6, 2016			
Average Salary:	Highest 5 out of last 10 years			\$ 38,067.37
	Final Base Pay			36,803.00
Pension Allowed:	20.00 %			7,613.52
Monthly Payment:				634.46

Delgado, Luis *

Emp. # 912338 / 990858

Union: Local 82

	Years	Months	Days	
Term of Service (including Sick Exchange):	15	0	0	
Sick Exchange:	0	0	0	
Grounds:	Early			
Effective Date:	July 9, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 61,939.85
	Final Base Pay			52,695.00
Pension Allowed:				
Unreduced Pension:	37.50 %			\$ 23,227.44
Early Reduction Factor:	4.00 % for each year prior to age 60			12.00 %
Reduced Pension:				\$ 20,440.20
Monthly Payment:				1,703.35

**Pension Commission
Pension Administration Minutes
September 27 2016
Page 6**

III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Denisiewicz, Benita</u>				
Emp. # 908708 / 990873				
Union: Local 2221				
		Years	Months	Days
Term of Service (including Sick Exchange):		21	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	June 11, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 40,205.87
	Final Base Pay			38,632.00
Pension Allowed:	52.00 %			20,907.00
Monthly Payment:				1,742.25

<u>Diaz, Mildred *</u>				
Emp. # 900950 / 990850				
Union: Local 2221				
		Years	Months	Days
Term of Service (including Sick Exchange):		30	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	June 11, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 46,004.70
	Final Base Pay			39,559.00
Pension Allowed:	70.00 %			32,203.32
Monthly Payment:				2,683.61

<u>Farrell, Sally *</u>				
Emp. # 917404 / 990851				
Union: Local 1018C				
		Years	Months	Days
Term of Service (including Sick Exchange):		10	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	August 6, 2016			
Average Salary:	Highest 5 out of last 10 years			\$ 41,869.22
	Final Base Pay			43,278.00
Pension Allowed:	20.00 %			8,373.84
Monthly Payment:				697.82

III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Gabriel, Glorietta</u>				
Emp. # 918302 / 990874				
Union: Local 2221				
		Years	Months	Days
Term of Service (including Sick Exchange):		11	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	August 20, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 33,929.42
	Final Base Pay			28,875.00
Pension Allowed:	27.50 %			9,330.60
Monthly Payment:				777.55
<u>Gompper, Michael *</u>				
Emp. # 945711 / 990859				
Union: HMEA				
		Years	Months	Days
Term of Service (including Sick Exchange):		8	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	August 5, 2016			
Average Salary:	Highest 2 out of last 5 years			\$ 72,195.58
	Final Base Pay			69,149.00
Pension Allowed:	16.00 %			11,551.32
Monthly Payment:				962.61
<u>Harper, Carmeta *</u>				
Emp. # 908961 / 990857				
Union: Local 1018F				
		Years	Months	Days
Term of Service (including Sick Exchange):		15	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	August 6, 2016			
Average Salary:	Highest 5 out of last 10 years			\$ 30,553.99
	Final Base Pay			37,735.00
Pension Allowed:	30.00 %			9,166.20
Monthly Payment:				763.85

**Pension Commission
Pension Administration Minutes
September 27 2016
Page 8**

III. Regular Retirements (continued)

AMOUNT

Ighani, Monirolla *

Emp. # 944038 / 990844

Union: CHPEA

	Years	Months	Days
Term of Service (including Sick Exchange):	17	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	June 30, 2016		
Average Salary:	Highest 2 out of last 5 years		\$ 89,103.10
	Final Base Pay		90,100.00
Pension Allowed:	42.50 %		37,868.76
Monthly Payment:	3,155.73		

Jackson, Serena

Emp. # 127108 / 990871

Union: HMEA

	Years	Months	Days
Term of Service (including Sick Exchange):	33	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	August 18, 2016		
Average Salary:	Highest 2 out of last 5 years		\$ 58,916.67
	Final Base Pay		57,766.00
Pension Allowed:	75.00 %		44,187.48
Monthly Payment:	3,682.29		

Johnson, Jane

Emp. # 913130 / 990872

Union: Local 1018F

	Years	Months	Days
Term of Service (including Sick Exchange):	16	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	August 6, 2016		
Average Salary:	Highest 5 out of last 10 years		\$ 34,197.10
	Final Base Pay		34,323.00
Pension Allowed:	32.00 %		10,943.04
Monthly Payment:	911.92		

**Pension Commission
Pension Administration Minutes
September 27 2016
Page 9**

III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Loranger, Susan</u>				
Emp. # 945123 / 990863				
Union: Unclassified				
		Years	Months	Days
Term of Service (including Sick Exchange):		30	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	August 4, 2016			
Average Salary:	Highest 2 out of last 5 years			\$ 109,366.28
	Final Base Pay			109,838.00
Pension Allowed:	75.00 %			82,024.68
Monthly Payment:				6,835.39
<u>Martinez, Marie *</u>				
Emp. # 908502 / 990856				
Union: Local 1018C				
		Years	Months	Days
Term of Service (including Sick Exchange):		21	0	0
Sick Exchange:		0	0	0
Grounds:	Early			
Effective Date:	July 29, 2016			
Average Salary:	Highest 5 out of last 10 years			\$ 61,844.10
	Final Base Pay			57,739.00
Pension Allowed:				
Unreduced Pension:	42.00 %			\$ 25,974.48
Early Reduction Factor:	4.00 % for each year prior to age 60			4.00 %
Reduced Pension:				\$ 24,935.52
Monthly Payment:				2,077.96

**Pension Commission
Pension Administration Minutes
September 27 2016
Page 10**

III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Rivera, Jose *</u>				
Emp. # 917537 / 990855				
Union: Local 78				
		Years	Months	Days
Term of Service (including Sick Exchange):		12	0	0
Sick Exchange:		0	0	0
Grounds:	Early			
Effective Date:	July 8, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 85,489.76
	Final Base Pay			86,073.00
Pension Allowed:				
Unreduced Pension:	30.00 %			\$ 25,646.88
Early Reduction Factor:	4.00 % for each year prior to age 60			16.00 %
Reduced Pension:				\$ 21,543.36
Monthly Payment:				1,795.28
 <u>Rodriguez, Jose *</u>				
Emp. # 945092 / 990861				
Union: CHPEA				
		Years	Months	Days
Term of Service (including Sick Exchange):		14	0	0
Sick Exchange:		0	0	0
Grounds:	Vested Early			
Effective Date:	August 3, 2016			
Average Salary:	Highest 2 out of last 5 years			\$ 85,112.90
	Final Base Pay			86,929.00
Pension Allowed:				
Unreduced Pension:	28.00 %			\$ 23,831.64
Early Reduction Factor:	4.00 % for each year prior to age 60			16.21 %
Reduced Pension:				\$ 19,968.48
Monthly Payment:				1,664.04

**Pension Commission
Pension Administration Minutes
September 27 2016
Page 11**

III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Rodriguez, Maria *</u>				
Emp. # 633860 / 990846				
Union: Local 2221				
		Years	Months	Days
Term of Service (including Sick Exchange):		32	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	August 6, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 39,010.27
	Final Base Pay			35,266.00
Pension Allowed:	70.00 %			27,307.20
Monthly Payment:				2,275.60
 <u>Rosario, Elena *</u>				
Emp. # 907117 / 990849				
Union: Local 2221				
		Years	Months	Days
Term of Service (including Sick Exchange):		22	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	August 6, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 35,976.90
	Final Base Pay			32,463.00
Pension Allowed:	54.00 %			19,427.52
Monthly Payment:				1,618.96
 <u>Santana, Edda *</u>				
Emp. # 901233 / 990853				
Union: Local 2221				
		Years	Months	Days
Term of Service (including Sick Exchange):		30	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	August 6, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 45,598.50
	Final Base Pay			39,559.00
Pension Allowed:	70.00 %			31,918.92
Monthly Payment:				2,659.91

**Pension Commission
Pension Administration Minutes
September 27 2016
Page 12**

III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Scata, Corrado</u>				
Emp. # 943132 / 990867				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange):		24	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	August 18, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 101,222.09
	Final Base Pay			71,480.00
Pension Allowed:	63.00 %			63,769.92
Monthly Payment:				5,314.16

<u>Scates, Deborah</u>				
Emp. # 943112 / 990870				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange):		24	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	August 18, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 94,872.51
	Final Base Pay			71,480.00
Pension Allowed:	63.00 %			59,769.72
Monthly Payment:				4,980.81

<u>Schader, Margaret</u>				
Emp. # 919702 / 990865				
Union: Local 82				
		Years	Months	Days
Term of Service (including Sick Exchange):		10	0	0
Sick Exchange:		0	0	0
Grounds:	Early			
Effective Date:	July 28, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 47,312.27
	Final Base Pay			35,088.00
Pension Allowed:	25.00 %			11,828.04
Monthly Payment:				985.67

III. Regular Retirements (continued)

AMOUNT

Schley, Barbara *

Emp. # 905502 / 990843

Union: Local 2221

	Years	Months	Days	
Term of Service (including Sick Exchange):	21	0	0	
Sick Exchange:	0	0	0	
Grounds:	Service			
Effective Date:	August 6, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 35,024.87
	Final Base Pay			32,463.00
Pension Allowed:	52.00 %			18,212.88
Monthly Payment:				1,517.74

Senquiz, Abel *

Emp. # 913569 / 990847

Union: Local 1018D

	Years	Months	Days	
Term of Service (including Sick Exchange):	15	0	0	
Sick Exchange:	0	0	0	
Grounds:	Service			
Effective Date:	August 6, 2016			
Average Salary:	Highest 5 out of last 10 years			\$ 56,578.71
	Final Base Pay			36,803.00
Pension Allowed:	30.00 %			16,973.64
Monthly Payment:				1,414.47

Setaro, Kathleen

Emp. # 940561 / 990862

Union: HMEA

	Years	Months	Days	
Term of Service (including Sick Exchange):	13	0	0	
Sick Exchange:	4	0	0	
Grounds:	Service			
Effective Date:	July 29, 2016			
Average Salary:	Highest 2 out of last 5 years			\$ 59,126.53
	Final Base Pay			61,022.00
Pension Allowed:				\$ 20,546.52
Unreduced Pension:	34.75 %			18.69 %
Early Reduction Factor:	4.00 % for each year prior to age 60			\$ 16,706.40
Reduced Pension:				1,392.20
Monthly Payment:				

**Pension Commission
Pension Administration Minutes
September 27 2016
Page 14**

III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Spell, Sean</u>				
Emp. # 943122 / 990868				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange):		24	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	August 20, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 206,312.84
	Final Base Pay			87,127.00
Pension Allowed:	63.00 %			129,977.04
Monthly Payment:				10,831.42
<u>Stupnitzki, Chantal *</u>				
Emp. # 943637 / 990854				
Union: Non-union				
		Years	Months	Days
Term of Service (including Sick Exchange):		21	0	0
Sick Exchange:		3	0	0
Grounds:	Service			
Effective Date:	July 8, 2016			
Average Salary:	Highest 2 out of last 5 years			\$ 47,070.50
	Final Base Pay			46,800.00
Pension Allowed:	52.50 %			24,711.96
Monthly Payment:				2,059.33
<u>Tine, Duane *</u>				
Emp. # 942895 / 990852				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange):		24	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	July 2, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 118,932.81
	Final Base Pay			71,480.00
Pension Allowed:	63.00 %			74,927.64
Monthly Payment:				6,243.97

**Pension Commission
Pension Administration Minutes
September 27 2016
Page 15**

III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Weaver, Andrew</u>				
Emp. # 942900 / 990864				
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	3	13
Grounds:	Service			
Effective Date:	August 14, 2016			
Average Salary:	Highest 3 out of last 5 years			\$ 115,427.99
	Final Base Pay			93,909.00
Pension Allowed:	66.00 %			76,182.48
Monthly Payment:				6,348.54

* These benefits are being presented for ratification. The first payments were made in August 2016.

IV. Terminated Vested – Requests to Vest Benefits

The following requests to vest benefits were approved by consent vote:

		<u>AMOUNT</u>
<u>Addo, Yvonne</u>		
Emp. # 945911		
Union: HMEA		
Date of Termination:	July 22, 2016	
Term of Service:	6 years	
Grounds:	Vested Service	
Normal Retirement Date:	August 12, 2037 (Age 60)	
Average Salary:	Highest 2 out of the last 5 years	\$ 98,346.03
	Final Base Pay	92,264.00
Pension Allowed:	12.00 %	11,801.52
Monthly Payment:		983.46

**Pension Commission
Pension Administration Minutes
September 27 2016
Page 16**

IV. Terminated Vested – Request to Vest Benefits (continued)

	<u>AMOUNT</u>
<u>Freedman, Sara</u>	
Emp. # 907668	
Union: BOE Non-Union	
Date of Termination:	July 28, 2016
Term of Service:	20 years
Grounds:	Vested Service
Normal Retirement Date:	August 29, 2030 (Age 60)
Average Salary:	Highest 5 out of the last 10 years
	\$ 88,338.95
	Final Base Pay
	79,568.00
Pension Allowed:	40.00 %
Monthly Payment:	35,335.56
	2,944.63
 <u>McMahon, Liza</u>	
Emp. # 918253	
Union: Local 1018 A/B	
Date of Termination:	August 5, 2016
Term of Service:	11 years
Grounds:	Vested Service
Normal Retirement Date:	October 31, 2025 (Age 60)
Average Salary:	Highest 3 out of the last 5 years
	\$ 63,433.15
	Final Base Pay
	61,171.00
Pension Allowed:	27.50 %
Monthly Payment:	17,444.16
	1,453.68
 <u>Mead, Reshima</u>	
Emp. # 914197	
Union: Local 1018C	
Date of Termination:	July 28, 2016
Term of Service:	15 years
Grounds:	Vested Service
Normal Retirement Date:	June 24, 2035 (Age 60)
Average Salary:	Highest 5 out of the last 10 years
	\$ 44,699.80
	Final Base Pay
	45,211.00
Pension Allowed:	30.00 %
Monthly Payment:	13,410.00
	1,117.50

IV. Terminated Vested – Request to Vest Benefits (continued)

AMOUNT

Shipman, Stephen
Emp. # 912928
Union: Local 78
Date of Termination: October 22, 2014
Term of Service: 15 years
Grounds: Vested Service
Normal Retirement Date: August 30, 2029 (Age 60)
Average Salary: Highest 3 out of the last 5 years \$ 134,368.02
Final Base Pay 127,807.00
Pension Allowed: 37.50 % 50,388.00
Monthly Payment: 4,199.00

V. QDRO Alternate Payee Retirements

The following QDRO Alternate Payee retirement benefit was approved by consent vote:

AMOUNT

Sanchez, Evelyn
Emp. # A942479/ 988059
Union: Local 760
Alternate Payee of: Enrique Sanchez
Term of Service: 4 years
Grounds: Alternate Payee – Service
Effective Date: June 7, 2014
QDRO Approved: June 27, 2014
Annual Alternate Payee Payment: \$ 2,390.64
Monthly Alternate Payee Payment: 199.22

VI. Pension Benefit Adjustments

The following pension benefit adjustment was approved by consent vote:

Ciesinski, Paul
Emp. # 990627

From: \$ 6,735.42
To: 7,001.41

Reason: Due to a settlement with the City, Mr. Ciesinski was awarded back pay which resulted in an increase to his pension effective July 13, 2016.

VII. 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>
36382	Beck, David	07/25/2016	\$ 2,779.48	MERF
85421	Calloway Jr., John	07/14/2016	1,306.39	MERF
141608	Costardo, Antoinette	08/05/2016	935.80	MERF
980310	Dillon, Beverly	08/24/2016	1,345.19	MERF
835730	Herpin, Cecilia	07/25/2016	547.00	MERF
417890	Krattenstein, Marilyn	08/07/2016	1,021.95	MERF
990404	Lockett, Dorothy	08/06/2016	1,085.13	MERF
453944	LoStimolo, Mary	07/28/2016	648.92	PBF
468959	Mahoney, Neville	06/13/2016	4,388.28	MERF
531804	Morrissey, John	07/22/2016	1,500.96	MERF
707449	Strickland, Warren	08/02/2016	2,308.01	MERF
736864	Trudeau, Blanche	07/20/2016	1,358.07	MERF
737941	Tuohy, Dorothy	07/17/2016	1,142.56	MERF

VIII. Request for Refunds of Pension Contributions

The following refunds of pension contributions were approved by consent vote:

<u>NAME</u>	<u>AMOUNT</u>
Arter, Jessica	\$8,520.97
Barker, Joan	827.56
Beberger, Kevin	9,973.57
Carbonneau, Margaret	8,478.82
Carrion, Juan	12,520.17
Colon, Luis *	13.70
Cooper, Sasha	5,444.72
Cruz, Tanya	409.23
Cruz, Lisa	1,634.47
Dachille, Nora	878.74
Davidson, Drice	23,817.29
Fiore, Ashley	1,443.65
Folston, Janee	10,504.97
Forand, Christine**	25,380.37
Hite, Randall	800.30
Hooks, Roslynn	2,796.66
Johnson, Caleb	5,416.04
Jones, Myrtle	11,293.32
Larocco, Jon-Paul	8,270.65
Medina, Rachael	17,108.49
Miller, Jelan	11,444.57
Moquette, Nilsa	22,247.18
Muirhead, Richard	11,706.45
Rodriguez, Jazmine	9,120.90
Smith, Alice	4,449.30
Smith, Ivori	542.24
Stewart, Martha	3,233.41
Stevenson, Rae-Ann	991.65
Torres, Katherine	12,969.30
Tyson, Nathaniel *	70.62
Vazquez, Raquel	2,847.10

VIII. Request for Refunds of Pension Contributions (continued)

<u>NAME</u>	<u>AMOUNT</u>
Washington, Tonya	\$ 1,832.20
Williams, Davin	3,603.55
Wilson, Demechia	2,361.30
Witten, James	3,237.08

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.

* Additional contributions or interest due to the member.

** Beneficiary of deceased active MERF member Carol Forand

IX. Request for Refund of Contributions for Excess Purchased Service

The following refunds for additional pension service that was not able to be used in the pension calculation were approved by consent vote:

<u>Name</u>	<u>Amount Due:</u>	<u>Service Type</u>
Gompper, Michael	\$ 2,316.74	Military Service
Rodriguez, Jose	3,136.08	HEDC Service
Tine, Duane	3,578.76	Military Service
Weaver, Andrew	403.71	Military Service

X. Service Purchases

Routine Service Purchases

The requests were accepted and placed on file.

<u>NAME</u>	<u>TYPE</u>	<u>AMOUNT</u>			<u>PURCHASE PRICE</u>
		<u>Years</u>	<u>Months</u>	<u>Days</u>	
Byrd, Archie**	CMERS	12	4	2	\$ 30,588.57
Flecha, Luciani *	CMERS	2	5	0	2,161.28
McCusker, Debra *	Prior City	2	8	2	4,436.47

* This individual elected payroll deduction.

** This individual has signed a promissory note.

Other Service Purchases

The following promissory note cancellation was approved by consent vote.:

Purchase of Prior City Service: The following individual had previously requested to purchase additional pension service under the provisions of Chapter 2A of the City of Hartford Municipal Code. Recently Ms. Rios requested to terminate her promissory note that was effective on June 28, 2013 for \$ 20,532.53 and to receive a refund of the payments she made to date totaling \$ 10,316.16. She will sign a waiver and forfeit the right to purchase this service in the future.

<u>NAME</u>	<u>TYPE</u>	<u>SERVICE</u>			<u>PURCHASE PRICE</u>
		<u>Years</u>	<u>Months</u>	<u>Days</u>	
Rios, Maria	Prior City Service	8	1	26	\$ 20,532.53

XI. Request to Extend Term of Promissory Note

The following promissory note extension was approved by consent vote for one year to December 23, 2017:

The Pension Unit received a request from Pamceta Watson to extend the term of her promissory note for two years from December 23, 2016 to December 23, 2018. Ms. Watson has 12 years of CMERS service to purchase and paid \$16,000 toward her \$20,187.53 promissory note.

Ms. Watson met the new guidelines for requesting a promissory note extension that were adopted at the July 31, 2011 Commission meeting with the exception of the last guideline.

- Ms. Watson requested the extension before her promissory note expired.
- The applicant is an active employee and signed the original promissory note.
- This is her first request for an extension.
- Ms. Watson made a payment in excess of 20% of the original amount of her promissory note.
- Ms. Watson intends to complete the payments with a transfer from the Mass Mutual Deferred Compensation Plan.
- Only one extension of up to twelve months will be granted

XII. Qualified Domestic Relations Order

The following QDRO, with assignments as indicated, subject to like reductions in the contribution and pension accounts of the plan member was approved by consent vote.

MERF

QDRO: 16-08

Entered into Court Records: September 1, 2016

Benefit Calculation Date: September 2, 2015

		<u>Percentage</u>	<u>Dollar Amount</u>
Benefit Assigned to Alternate Payee:	Monthly:	25.00 %	\$ 638.38
Pension Contributions Assigned:	Pre-Tax:	25.00 %	12,470.91
	Post-Tax:	25.00 %	0.00
	Interest:	25.00 %	0.00

Alternate Payee Retirement Date: March 21, 2029

XIII. Other Business

Chairman Stevens introduced the item. Secretary Adam Cloud shared with the Pension Commission that the Internal Audit Commission wanted to audit the MERF. Secretary Cloud explained that the last audit was completed by the Internal Audit Commission in 2011. Secretary Cloud stated the audits were completed by an external auditor, RSM US LLP located in New Haven, and by the Internal Audit Commission and were challenging due to the lack of pension expertise of the auditors. He stated the Finance Director Darrell Hill worked with the external auditors to explain our processes and instructed the auditors to come directly to the Treasury Department with their questions.

Secretary Cloud informed the Commission that previously Kathleen Palm Devine, the former Treasurer, recommended that City Council create an internal audit commission and authorized Chief Auditor Patrick Campbell to audit the MERF in order to save money. He also stated since the MERF was an irrevocable trust and was not a Department of the City, an internal audit would be duplicative in nature and the external audit performed by RSM should be sufficient.

Secretary Cloud instructed Assistant Corporation Counsel Lisa Silvestri to research and write an opinion to the Internal Audit Commission about whether or not they had the right to perform an internal audit of the MERF. Secretary Cloud stated he wanted a reasonable resolution to this matter. Chairman Peter Stevens asked Attorney Silvestri the time frame for Secretary Cloud's request and Attorney Silvestri responded that it would take a week to research and complete Secretary Cloud's request.

George Zoltowski of Management and Budget asked about further details of the relationship between the Internal Audit Commission and the external auditors. Secretary Cloud explained RSM was responsible for the audit of the internal controls and based upon the results, it defined the scope of the external audit. Commissioner Frank Lord requested to have an up-front discussion on the scope of the audit and to review the associated costs.

There being no further business, Chairman Stevens adjourned the Pension Administration portion of the meeting at 10:45 a.m.

Attest:



Adam M. Cloud, Secretary