

**PENSION COMMISSION**  
**City Conference Room**  
**260 Constitution Plaza**  
**Friday, June 28, 2019**  
**9:00 a.m.**

**AGENDA**

**PENSION ADMINISTRATION**

**I. Review of Minutes of the Meeting of May 24, 2019**

**II. Survivor Benefits**

<u>NAME</u>	<u>FUND</u>
Barrett, Angela	MERF
Craddock, Ray	MERF
Privitera, Dorothea	MERF

**III. Regular Retirements**

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Bazzano, John V.	Non-Union	Service	27	60

**IV. Terminated Vested – Request to Vest Benefits**

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Covington, Gregory	LOC1018D	Vested	20	51
Harvey, Carlene	Non-Union	Vested	12	52
Pradhan, Narshila	L1716	Vested	14	48

**V. Separations from Pension Payroll**

**VI. Requests for Refunds of Contributions**

**VII. Other Business**

## PENSION DATA

### II. Survivor Benefits

Craddock, Ray, survivor of the late Rosalyn Craddock, member of the Municipal Employees' Retirement Fund (MERF) who died April 28, 2019 (Survivor benefits under the MERF; Employee #S980416)

Effective Date:	May 1, 2019	
Annual Allowance		\$8,908.32
Monthly Allowance		742.36

Privitera, Dorothea, survivor of the late Salvatore Privitera, member of the Municipal Employees' Retirement Fund (MERF) who died March 18, 2019 (Survivor benefits under the MERF; Employee #S980417)

Effective Date:	April 1, 2019	
Annual Allowance		\$10,464.90
Monthly Allowance		872.08

Barrett, Angela, survivor of the late Harry Barrett, member of the Municipal Employees' Retirement Fund (MERF) who died May 9, 2019 (Survivor benefits under the MERF; Employee #S980418)

Effective Date:	June 1, 2019	
Annual Allowance		\$31,822.20
Monthly Allowance		2,651.85

**III. Regular Retirements**

		<u>AMOUNT</u>		
<u>Bazzano, John V.</u>				
Employee # 944753 / 991188				
Union: Non-Union				
		Years	Months	Days
Term of Service (including Sick Exchange)		27	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	June 1, 2019			
Ending Annual Salary:				\$128,254.10
Average Salary:	Highest 2 out of last 5 years			129,687.02
Annual Pension Allowed:	67.5%			87,538.68
Monthly Payment:				7,294.89
	QDRO Monthly Benefit to Alternate Payee*			625.60
	Monthly Payment			6,669.29

\*The monthly benefit of the QDRO for the Alternate Payee that was originally approved on January 23, 2009 was modified from \$569.69 to \$625.60 due to a change in Mr. Bazzano's status from HMEA to Non-Union during that period of time.

**IV. Terminated Vested – Request to Vest Benefits**

		<u>AMOUNT</u>	
<u>Covington, Gregory</u>			
Employee # 908843			
Union: LOC1018D			
Date of Termination:	June 30, 2016		
Term of Service:	20 Years		
Grounds:	Vested		
Normal Retirement Date:	August 20, 2024 (Age 60)		
Ending Annual Salary:			\$36,803.00
Average Salary:	Highest 5 out of the last 10 years		39,785.59
Annual Pension Allowed:	40.00%		15,914.28
Monthly Payment:			1,326.19

**IV. Terminated Vested – Request to Vest Benefits (contd.)**

		<u>AMOUNT</u>
<u>Harvey, Carlene</u>		
Employee # 945300		
Union: Non-Union		
Date of Termination:	February 22, 2019	
Term of Service:	12 Years	
Grounds:	Vested	
Normal Retirement Date:	November 5, 2026 (Age 60)	
Ending Annual Salary:		\$53,691.30
Average Salary:	Highest 2 out of the last 5 years	54,150.88
Annual Pension Allowed:	30.00%	16,245.24
Monthly Payment:		1,353.77

		<u>AMOUNT</u>
<u>Pradhan, Narshila</u>		
Employee # 871494		
Union: L1716		
Date of Termination:	September 1, 2018	
Term of Service:	14 Years	
Grounds:	Vested	
Normal Retirement Date:	January 20, 2030 (Age 60)	
Ending Annual Salary:		\$43,975.36
Average Salary:	Highest 5 out of the last 10 years	43,576.10
Annual Pension Allowed:	28.00%	12,201.36
Monthly Payment:		1,016.78

**VI. Separations from Pension Payroll**

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF DEATH</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
990480	Barrett, Harry	05/09/2019	5,303.69	MERF
980166	Cosker, Diane	11/17/2018	208.69	MERF
988069	Edwards, Shelly	01/23/2019	475.36	MERF
281175	Gayle, Veronica	09/21/2018	103.82	MERF
578704	Oszurek, Dorothy	03/06/2019	1,590.45	MERF
686859	Smith-Jestin, Carol	01/02/2019	1,003.83	MERF
631485	Robson, Nicholas	05/15/2019	2,882.78	MERF
633445	Rogers, Clyde	05/13/2019	2,805.61	MERF
532711	Moseley, Edward	08/14/2018	1,248.70	MERF

**VII. Request for Refunds of Pension Contributions**

<u>NAME</u>	<u>AMOUNT</u>
Betts, Martin	13,754.45
Busgith, Rajranie	9,483.58
Farrell, Lisa	5,059.13
Hall, Alicia	3,349.10
Henry, Shoshannah	370.97
Gonzalez, Nydia	9,427.58
Molfetas, Evangtelia	19,465.28
Ragno, Anthony	177.33
Rosado, David	14,021.61

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 include interest.

**PENSION COMMISSION**  
**City Conference Room**  
**250 Constitution Plaza**  
**Friday, May 24, 2019**  
**9:00 a.m.**

**Minutes**

**PENSION ADMINISTRATION**

**MEMBERS PRESENT:** Peter Stevens, Commission Chairman; Gene Goldman, Commission Member; Adam M. Cloud, Secretary and Carmen I. Sierra, Assistant Secretary

**MEMBERS EXCUSED:** Nicholas Trigila, Employee Representative

**STAFF PRESENT:** Chelsea Mott, Principal Accountant

**OTHERS PRESENT:** Gary B. Draghi, Chief Investment Officer; P. Wayne Moore, Deputy Chief Investment Officer; J. Sean Antoine, Principal Administrative Analyst; William Beccaro, Attorney and Lisa Silvestri, Assistant Corporation Council

**Commission Chair Peter Stevens called the meeting to order at 9:23 a.m. following the adjournment of the OPEB Trust Committee.**

**I. Review of Minutes of the Meeting of April 24, 2019**

Chairman Stevens introduced the item and asked for questions, comments or corrections. There were none.

**A motion was made, seconded and adopted to accept the minutes of the April 24, 2019 meeting as presented.**

**Agenda Items II through VI-Discussion**

Under the new administrative process, the Pension Commission discussed agenda items II through VI prior to any motions or approvals. Acting Plan Administrator, Carmen Sierra stated that the agenda items were routine this month. Discussion ensued.

**A motion was made, seconded and unanimously accepted to approve items II through VI that required approval and to accept and place on file any requests not requiring approval by consent vote.**

## PENSION DATA

### II. Survivor Benefits

**The following survivor benefits were approved by consent vote:**

O'Keenan, Mary, survivor of the late Patrick Joseph O'Keenan, member of the Municipal Employees' Retirement Fund (MERF) who died February 18, 2019 (Survivor benefits under the MERF; Employee #S980412)

Effective Date:	March 1, 2019	
Annual Allowance		\$9,858.36
Monthly Allowance		821.53

Rubenbauer, Kathleen, survivor of the late Raymond A. Rubenbauer, member of the Municipal Employees' Retirement Fund (MERF) who died March 14, 2019 (Survivor benefits under the MERF; Employee #S980414)

Effective Date:	April 1, 2019	
Annual Allowance		\$10,898.52
Monthly Allowance		908.21

Sullivan, Kevin M., survivor of the late Elizabeth K. Sullivan, member of the Municipal Employees' Retirement Fund (MERF) who died April 28, 2019 (Survivor benefits under the MERF; Employee #S980415)

Effective Date:	May 1, 2019	
Annual Allowance		\$12,704.40
Monthly Allowance		1,058.70

**III. Regular Retirements**

**The following regular retirement benefits were approved by consent vote:**

			<u>AMOUNT</u>
<u>Armstrong, Aleyda G.</u>			
Employee # 944164 / 991187			
Union: HMEA			
	Years	Months	Days
Term of Service (including Sick Exchange)	20	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	March 23, 2019		
Ending Annual Salary:			\$73,048.82
Average Salary:	Highest 2 out of last 5 years		76,798.10
Annual Pension Allowed:	54%		41,470.92
Monthly Payment:			3,455.91

			<u>AMOUNT</u>
<u>Ferreira, Daniel</u>			
Employee # 916573 / 991183			
Union: LOC78			
	Years	Months	Days
Term of Service (including Sick Exchange)	16	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	March 29, 2019		
Ending Annual Salary:			\$129,511.00
Average Salary:	Highest 3 out of last 5 years		130,842.82
Annual Pension Allowed:	40%		52,337.16
Monthly Payment:			4,361.43



**III. Regular Retirements (contd.)**

AMOUNT

Matias, Mirta E.

Employee # 944946 / 991186

Union: HMEA

	Years	Months	Days
Term of Service (including Sick Exchange)	14	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	March 23, 2019		
Ending Annual Salary:			\$60,323.38
Average Salary:	Highest 2 out of last 5 years		62,876.31
Annual Pension Allowed:	28%		17,605.32
Monthly Payment:			1,467.11

AMOUNT

Webber, Michelle

Employee # 941603 / 991184

Union: HMEA

	Years	Months	Days
Term of Service (including Sick Exchange)	27	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	March 23, 2019		
Ending Annual Salary:			\$61,467.64
Average Salary:	Highest 2 out of last 5 years		64,602.71
Annual Pension Allowed:	74.25%		47,967.48
Monthly Payment:			3,997.29

**III. Regular Retirements (contd.)**

Williams, Terry  
Employee # 943204 / 991185  
Union: HMEA

	Years	Months	Days
Term of Service (including Sick Exchange)	26	0	0
Sick Exchange:	4	0	0
Grounds: Service			
Effective Date: March 23, 2019			
Ending Annual Salary:			\$73,048.82
Average Salary: Highest 2 out of last 5 years			76,199.72
Annual Pension Allowed: 70.50%			53,720.76
Monthly Payment:			4,476.73

**IV. QDRO Alternate Payee Benefits**

**The following QDRO was approved by consent vote:**

**MERF**

		<u>AMOUNT</u>
<u>Shon, Unhong Salli</u>		
Alternate Payee of:	Shon, Peter	
Union:	HPU	
Term of Service:	20 Years	
Grounds:	Alternate Payee	
Entered into Court Records:	December 18, 2018	
QDRO Approved:	May 24, 2019	
Benefit to Begin:	June 28, 2019	
Benefit Assigned to Alternate Payee	<u>Percentage</u>	
	41.25%	
Annual Alternate Payee Payment:		\$45,417.72
Monthly Alternate Payee Payment:		3,784.81

Comments: The Pension Unit has received a properly executed Qualified Domestic Relations Order (QDRO) relating to the above case.

**V. 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>
110701	Claffey, Marguerita	03/07/2019	\$781.65	PBF
146609	Craddock, Rosalyn	04/28/2019	1,484.72	MERF
207756	Donofrio, Frances	04/15/2019	256.69	MERF
221759	Duncan, Ramon	03/30/2019	1,041.84	MERF
980207	Lugo, Lorene	04/29/2019	2,246.77	MERF
242527	Feeney, Adele	03/24/2019	383.30	PBF
588792	Peroza, Joyce	03/17/2019	1,948.28	MERF
591522	Petry, Helen	04/22/2019	777.41	PBF
592528	Phillips, Natalie	04/19/2019	846.38	MERF
608290	Privitera, Santina	04/12/2019	119.59	MERF
990066	Sullivan, Elizabeth	04/28/2019	2,117.40	MERF
742163	Vallera, Samuel	04/09/2019	1,158.29	MERF

**VI. Request for Refunds of Pension Contributions**

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

<u>NAME</u>	<u>AMOUNT</u>
Francis, Asia	\$5,699.80
McHugh, Andrew	11,070.80
Woodham, Orlean	5,583.03

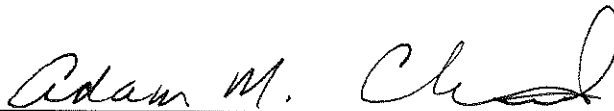
None of the above members is vested, or, if vested, he or she has been informed of, and has waived, his or her rights to a vested benefit in lieu of a contribution refund. The amounts shown include interest.

**VI. Other Business**

The Secretary gave an update on his budget hearing with City Council. The Secretary noted that the most requested question from City Council was over the Health Savings Account (H.S.A.) and whether that was the result of all the new retirements in the MERF this year. He stated that he could not definitively say whether or not that was the sole reason for employees leaving. The Secretary noted that there were many changes to non-union as well as unionized employee's contracts including increases to their pension contributions, no wage increases, the H.S.A. or buy-up options to health insurance, among others which all could have contributed to employees deciding to leave the City. The Secretary further stated that City Council had no reaction to his response on the H.S.A. that his answer was what they expected and there were no further questions on his presentation. He noted that the Municipal Accountability Review Board (MARB) had already approved the Mayor's budget before it had even went to City Council for approval.

There being no further business, Chairman Stevens made a motion to adjourn the Pension Commission portion of the meeting at 9:32 a.m.

**Attest:**

A handwritten signature in cursive script that reads "Adam M. Cloud". The signature is written in black ink and is positioned above a horizontal line.

**Adam M. Cloud, Secretary**