

PENSION COMMISSION
Via Tele-Conference
Friday, January 28, 2022
9:00 a.m.

AGENDA

PENSION ADMINISTRATION

I. Review of Minutes of the Meeting of December 17, 2021

II. Survivor Benefits

<u>NAME</u>	<u>FUND</u>
Rambush, Anne Claudette	MERF

III. Regular Retirements

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Singh, Rajpaul	HMEA	Service	24	56
Tulier, Harry	LOC760	Service	31	49

IV. Terminated Vested – Request to Vest Benefits

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Diaz, Denise R.	LOC2221	Vested Retirement	13	59
Garcia, Milagros	LOC2221	Vested Retirement	11	60
Riddick, Bryan	LOC760	Vested Retirement	12	34

V. Separations from Pension Payroll

VI. Requests for Refunds of Contributions

VII. Request to Close Break-in-Service

VIII. Other Business

PENSION DATA

II. Survivor Benefits

Rambush, Anne Claudette, survivor of the late Kent Rambush, member of the Municipal Employees' Retirement Fund (MERF) who died November 9, 2021 (Survivor benefits under the MERF; Employee #S980481)

Effective Date:	December 1, 2021	
Annual Allowance		\$19,965.84
Monthly Allowance		1,663.82

III. Regular Retirements

Singh, Rajpaul
Employee # 944418 / 991381
Union: HMEA

AMOUNT

	Years	Months	Days
Term of Service (including Sick Exchange)	24	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	December 28, 2021		
Ending Annual Salary			\$98,176.26
Average Salary:	Highest 2 out of last 5 years		100,033.78
Annual Pension Allowed:	65%		65,022.00
Monthly Payment:			5,418.50

III. Regular Retirements (contd.)

		<u>AMOUNT</u>		
<u>Tulier, Harry</u>				
Employee # 942671 / 991380				
Union: LOC760				
		Years	Months	Days
Term of Service (including Sick Exchange)		31	4	24
Sick Exchange:		4	4	24
Grounds:	Service			
Effective Date:	November 21, 2021			
Ending Annual Salary:				\$129,546.56
Final Rate of Pay				138,588.11
	Basic Rate			129,546.58
	Bonus			500.00
	12 Holidays at 12 hours each			8,541.53
Annual Pension Allowed:	85%			117,799.92
Monthly Payment:				9,816.66

IV. Terminated Vested – Request to Vest Benefits

		<u>AMOUNT</u>	
<u>Diaz, Denise R.</u>			
Employee # 920479 / 991379			
Union: LOC2221			
Date of Termination:	February 12, 2021		
Term of Service:	13 Years		
Grounds:	Vested Retirement		
Normal Retirement Date:	October 7, 2022 (Age 60)		
Average Salary:	Highest 3 out of last 5 years		\$29,623.23
	Final Base Pay		28,580.00
Annual Pension Allowed:	32.50%		9,627.60
Monthly Payment:			802.30

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

		<u>AMOUNT</u>
<u>Garcia, Milagros</u>		
Employee # 909909 / 991377		
Union: LOC2221		
Date of Termination:	June 27, 2008	
Term of Service:	11 Years	
Grounds:	Vested Retirement	
Normal Retirement Date:	January 29, 2022 (Age 60)	
Average Salary:	Highest 3 out of last 5 years	\$23,250.32
	Final Base Pay	23,225.00
Annual Pension Allowed:	27.5%	6,393.84
Monthly Payment:		532.82

		<u>AMOUNT</u>
<u>Riddick, Bryan</u>		
Employee # 945674		
Union: LOC760		
Date of Termination:	April 8, 2021	
Term of Service:	12 Years	
Grounds:	Vested Retirement	
Normal Retirement Date:	May 6, 2033 (Age 46)	
Final Rate of Pay:		\$86,316.65
	Basic Rate	80,977.48
	Bonus	0
	12 Holidays at 12 hours each	5,339.17
Annual Pension Allowed:	30%	25,895.04
Monthly Payment:		2,157.92

**Pension Commission
Pension Administration Agenda
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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>
980424	Bruzzi, Louis	12/21/2021	\$697.38	MERF
1825830	DeMaio, Frank	12/19/2021	\$1,091.32	MERF
262890	Formica, Barbara	10/19/2021	\$687.50	MERF
365718	Hynes, Francis	12/3/2021	\$3,555.99	MERF
8544484	Mahler, Mary	12/1/2021	\$4,197.11	MERF
941002	Mills, Grace	12/5/2021	\$187.67	MERF
676292	Shettle, Richard	12/20/2021	\$9,379.76	MERF
980118	Walsh, Bredda	11/30/2021	\$789.35	MERF

VI. Request for Refunds of Pension Contributions

<u>NAME</u>	<u>AMOUNT</u>
Bernadel, Peterson	\$1,010.04
Borngraber, Aaron	\$1,081.51
Copertino, Anthony	\$16,674.29
Cost, Jermika	\$12,665.68
Figuroa, Jeserika	\$2,424.30
Ganley, Thomas	\$21,846.91
Hiskes, Rachel	\$650.54
Nazario, Katherine	\$77,692.39
Reid, Kim	\$10,797.46
Staszewski, Karolina	\$31,831.64
Thigpen, Ernest	\$41,485.57
Thompson, Telly	\$29,954.84
Weaver, Shamari	\$9,117.47
Zembruski, Michael	\$2,454.29

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.

VII. Request to Close Break-in-Service

The following individual has incurred during his career with the City one or more absences from employment of 90 or more consecutive days, but his absence was equal to or less than the period of his prior service. He has requested in accordance with Section 2A-5 of the Municipal Code of the City of Hartford, that these absences be reclassified as approved leave of absence, thereby “closing” the break in service for pension purposes and allowing all of his eligible City service to be aggregated and treated as continuous service as required by the City’s pension plan provisions.

The cost shown below is the approximate annual cost of the reclassification. This cost would be spread over the working lifetime of the average City employee, or over a period of 25 years.

<u>Employee Name</u>	<u>Union Affiliation</u>	<u>Original Hire Date</u>	<u>Absence Began</u>	<u>Absence Ended</u>	<u>Approximate Annual Cost</u>
Lee, Carlton	LOC1018D	8/25/2008	8/27/2016	1/12/2017	3,728



CITY OF HARTFORD

PENSION ADMINISTRATION

MEMORANDUM

To: Pension Commission

From: *AMC*
Adam M. Cloud, Secretary
Carmen I. Sierra, Assistant Secretary

Date: January 21, 2022

Subject: **Review of Minutes from the Meeting of December 17, 2021**

Enclosed for your review are the minutes for the Pension Administration of the Pension Commission meeting of Friday, December 17, 2021.

PENSION COMMISSION
Via Tele-Conference
Friday, December 17, 2021
9:00 a.m.

Minutes

PENSION ADMINISTRATION

MEMBERS PRESENT:

Peter Stevens, Commission Chairman; Gene Goldman, Commissioner; Nicholas Trigila, Employee Representative; Adam M. Cloud, Secretary, and Carmen I. Sierra, Assistant Secretary

STAFF PRESENT:

Nicole Plessy-Cloud, Assistant Plan Administrator; Mary Watson, Senior Member Services Specialist; Sabri Akter, Member Services Specialist; Zuleyn Gonzalez, Senior Pension Assistant and Chay Iv, Executive Assistant

OTHERS PRESENT:

Gary B. Draghi, Chief Investment Officer; P. Wayne Moore, Deputy Chief Investment Officer; J. Sean Antoine, Principal Administrative Analyst; Chelsea Mott, Senior Project Manager; Lisa Silvestri, General Counsel; Jennifer Hockenhull, Chief Financial Officer and Director of Management, Budget and Grants; Leigh Ann Ralls, Finance Director; Richard Pokorski, Benefits Administrator; Maureen Colman, Executive Director, Financial Management, Board of Education; Douglas Moseley and William Forde, NEPC; Tad Fergusson, Meketa; Bill Beccaro, Attorney; Gary Carter, Matthew McCue, Glyn Birtwistle, Joshua Lewis, Robin Grant-Hill, Patrick Tomasiewicz, general public

Commission Chair Peter Stevens called the meeting to order at 9:29 a.m. following the adjournment of the OPEB Trust Committee.

I. Review of Minutes of the Meeting of November 19, 2021

Chairman Stevens introduced the item and asked for questions, comments or corrections to the Minutes of the Meeting of November 19, 2021. There were none.

A motion was made, seconded and adopted to accept the minutes of the November 19, 2021 meeting as presented.

Agenda Items II through VI Discussion

The Pension Commission discussed agenda items II through VI prior to any motions or approvals. Discussion ensued.

A motion was made, seconded and 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 benefit was approved by consent vote:

Arnold, Linette, survivor of the late Frederick Arnold, member of the Municipal Employees' Retirement Fund (MERF) who died September 25, 2021 (Survivor benefits under the MERF; Employee #S980480)

Effective Date:	October 1, 2021	
Annual Allowance		\$33,533.64
Monthly Allowance		2,794.47

III. Regular Retirements

The following regular retirement benefits were approved by consent vote:

				<u>AMOUNT</u>
<u>Biancamano, Anne A.</u>				
Employee # 901748 / 991367				
Union: LOC1018 A/B				
		Years	Months	Days
Term of Service (including Sick Exchange		34	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	October 2, 2021			
Ending Annual Salary				\$67,150.00
Average Salary:	Highest 3 out of last 5 years			70,031.46
Annual Pension Allowed:	70%			49,022.04
Monthly Payment:				4,085.17

III. Regular Retirements (contd.)

		<u>AMOUNT</u>		
<u>Jumpp-Knott, Claudette</u>				
Employee # 945836 / 991371				
Union: SCGA				
		Years	Months	Days
Term of Service (including Sick Exchange		13	0	0
Sick Exchange:		0	0	0
Grounds:	Early Retirement			
Effective Date:	October 30, 2021			
Average Salary:	Highest 5 out of last 10 years			\$10,808.10
	Average Earnings subject to Social Security			9,932.43
	1.00% x whole years of service x earnings subject to Social Security			1,291.20
	2.00% x whole years of service x excess earnings			227.64
Pension Allowed:				1,518.84
Unreduced Pension:				126.57
Early Reduction Factor:	2.00% for each whole year and fraction that actual retirement precedes normal retirement			5.89%
Reduced Pension				\$1,429.44
Monthly Payment:				119.12

III. Regular Retirements (contd.)

		<u>AMOUNT</u>		
<u>King, Lorraine</u>				
Employee # 945378 / 991372				
Union: SCGA				
		Years	Months	Days
Term of Service (including Sick Exchange		14	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	October 2, 2021			
Ending Annual Salary:				\$10,948.04
Average Salary:	Highest 5 out of last 10 years			10,880.36
	Average Earnings subject to Social Security			10,085.24
	1.00% x whole years of service x earnings subject to Social Security			1,411.92
	2.00% x whole years of service x excess earnings			222.60
Annual Pension Allowed:				1,634.52
Monthly Payment:				136.21

		<u>AMOUNT</u>		
<u>Motley, Thomas N.</u>				
Employee # 908630 / 991375				
Union: LOC1018D				
		Years	Months	Days
Term of Service (including Sick Exchange)		25	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	November 2, 2021			
Ending Annual Salary:				\$36,803.00
Average Salary:	Highest 5 out of last 10 years			52,928.52
Annual Pension Allowed:	50%			26,464.32
Monthly Payment:				2,205.36

III. Regular Retirements (contd.)

		<u>AMOUNT</u>		
<u>Perrottet, Margaret</u>				
Employee # 903428 / 991374				
Union: LOC1018 A/B				
		Years	Months	Days
Term of Service (including Sick Exchange)		28	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	November 2, 2021			
Ending Annual Salary:				\$67,150.00
Average Salary:	Highest 3 out of last 5 years			69,783.26
Annual Pension Allowed:	70%			48,848.28
Monthly Payment:				4,070.69

		<u>AMOUNT</u>		
<u>Prescott, Francia.</u>				
Employee # 1654 / 991368				
Union: LOC82				
		Years	Months	Days
Term of Service (including Sick Exchange)		11	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	October 2, 2021			
Ending Annual Salary:				\$50,598.00
Average Salary:	Highest 3 out of last 5 years			48,763.26
Annual Pension Allowed:	27.50%			13,409.88
Monthly Payment:				1,117.49

III. Regular Retirements (contd.)

		<u>AMOUNT</u>		
<u>Thomas, Arthur*</u>				
Employee # 919122 / 991369				
Union: LOC82				
		Years	Months	Days
Term of Service (including Sick Exchange)		15	0	0
Sick Exchange:		0	0	0
Grounds:	Vested Retirement			
Effective Date:	August 21, 2021			
Ending Annual Salary:				\$35,094.00
Average Salary:	Highest 3 out of last 5 years			35,661.77
Annual Pension Allowed:	37.50%			12,303.36
Monthly Payment:				1,025.28

*Arthur Thomas was approved as terminated vested at the November 2021 meeting in the amount of \$1,114.43. He elected to take a vested retirement with a reduction of 8%.

		<u>AMOUNT</u>		
<u>Walton, Kim R.</u>				
Employee # 942967 / 991373				
Union: HMEA				
		Years	Months	Days
Term of Service (including Sick Exchange)		11	0	0
Sick Exchange:		0	0	0
Grounds:	Early Retirement			
Effective Date:	November 3, 2021			
Ending Annual Salary:				\$74,917.44
Average Salary:	Highest 2 out of last 5 years			95,729.65
Annual Pension Allowed:				
Unreduced Pension	22%			\$21,060.48
Early Reduction Factor:	4.00% for each year prior to age 60			19.82%
Reduced Pension				\$16,886.28
Monthly Payment:				1,407.19

IV. Terminated Vested – Request to Vest Benefits

The following request to vest benefits was approved by consent vote:

	<u>AMOUNT</u>
<u>Mertes, Christine</u>	
Employee # 944288	
Union: HPU	
Date of Termination: July 24, 2021	
Term of Service: 20 Years	
Grounds: Vested Retirement	
Normal Retirement Date: June 26, 2026 (Age 58)	
Final Rate of Pay:	\$106,838.16
Final Average Overtime:	58,155.37
Average Salary: Highest 3 out of last 5 years	164,993.53
Annual Pension Allowed: 56%	92,396.40
Monthly Payment:	7,699.70

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>
980134	DeLorenzo, Mary	11/18/2021	\$2,621.53	MERF
254658	Flanagan, Helen	10/30/2021	\$631.85	MERF
351415	Hogg, Ronald	11/1/2021	\$3,705.97	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>
Estate of Thomas Ladegard	\$67,764.34
Gentile, Michael	\$20,216.24

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.

VII. Executive Session – Disability Retirements

A motion was made, seconded and adopted to enter into Executive Session for disability retirements.

A motion was made, seconded, and adopted to exit the Executive Session for disability retirements.

A motion was made, seconded and adopted to approve full disability retirements for Mr. Joshua Lewis, **subject to review in one year.**

		<u>AMOUNT</u>		
<u>Lewis, Joshua</u>				
Employee # 944778 / 991378				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange)		17	0	0
Sick Exchange:		0	0	0
Grounds:	Permanent Total – <i>Service Connected</i> Disability Retirement			
Effective Date:	November 13, 2021			
Final Rate of Pay:				\$85,209.84
Annual Pension Allowed:	100%			85,209.84
Monthly Payment:				7,100.82

Lisa Silvestri, the MERF’s general counsel stated that in light of a recent statute known as **Public Act No. 19-17** which affects workers’ compensation, the Pension Administration will extend the same opportunities to those with similar cases, a review within one year.

Mr. Richard Cotto was recommended for reclassification. The revised recommendation was placed on file:

		<u>AMOUNT</u>		
<u>Cotto, Richard</u>				
Employee # 945589 / 991370				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange)		10	0	0
Sick Exchange:		0	0	0
Grounds:	Permanent Total – <i>Service Connected</i>			
	Disability Retirement			
Effective Date:	October 23, 2021			
Final Rate of Pay:				\$80,436.24
Annual Pension Allowed:	100%			80,436.24
Monthly Payment:				6,703.02

VIII. Executive Session – Personnel Matters

A motion was made, seconded and adopted to enter into Executive Session for personnel matters.

A motion was made, seconded, and adopted to exit the Executive Session for personnel matters.

IX. Other Business


Secretary Cloud made a comment and informed the Commission that he recently had a productive conversation with some members of City Council regarding a cost of living adjustment (“COLA”). He added that he expects to bring the issue before City Council to provide an update, which will subsequently include an analysis from Hooker & Holcombe. Secretary Cloud concluded by stating that he will keep the Commission updated on this topic.

Public Comments:

Gary Carter, former MERF director of investments and current MERF retiree, stated that a COLA has been a subject of discussion among the retiree group for some time, especially the lower paid retirees and added that he is happy it is being pursued.

There being no further business, Commissioner Goldman made a motion to adjourn the Pension Commission portion of the meeting at 11:34 a.m.

Attest:



Adam M. Cloud, Secretary



CITY OF HARTFORD
PENSION ADMINISTRATION

MEMORANDUM

To: Pension Commission

From: *AMC*
Adam M. Cloud, Secretary
Carmen I. Sierra, Assistant Secretary

Date: January 21, 2022

Subject: **Other Business**