

POLICEMEN AND FIREMEN'S PENSION FUND BOARD

MINUTES

OCTOBER 20, 2011

PLACE: Omni Hotel
New Haven, Connecticut 06510

PRESENT: James Kottage, Fire Union Representative, and Chairman
Wendy Mongillo, Fire Commissioner
Frank Lombardi, Police Union Representative
Theodore Brooks, Police Commissioner
Richard Epstein, Police Commissioner
George Longyear, Fire Commissioner

ABSENT: Mayor John DeStefano, Jr.
Michael O'Neil, Acting Controller

ALSO PRESENT: Carol Chiappone, Benefits Auditor
Jerome Sagnella, Pension/Payroll Administrator
Larry Gray, Gray and Company

Chairman Kottage convened the meeting at 8:05 a.m.

1. APPROVAL OF MINUTES

Comm. Brooks made a motion to approve the minutes from the September 15 and September 20 meeting; Rep. Lombardi seconded, and the vote was unanimous

2. SERVICE CONNECTED DISABILITY/PREVIOUSLY APPROVED FOR AGE ANNUITY

A) Quoka, Eric - Police

Comm. Brooks made a motion to approve Eric Quoka of the Police Department for a service connected disability; Rep. Lombardi seconded and the vote was unanimous;

3. DISABILITY ANNUITY RETIREMENT-SERVICE CONNECTED/AGE ANNUITY

A) LUNEU, RENE – POLICE

Comm. Epstein made a motion to table Rene Luneau for a service connected disability pending medical documentation. Comm. Mongillo seconded and the vote was unanimous.

B) BLAKESLEE, JAMES - FIRE

Rep. Lombardi made a motion to approve James Blakeslee for a service connected disability based on the medical report; Comm. Longyear seconded and the vote was unanimous.

4. DISABILITY ANNUITY RETIREMENT-SERVICE CONNECTED/PREVIOUSLY TABLED

A) DELEO, MATTHEW – POLICE

Comm. Brooks made a motion to approve Matthew DeLeo for a service connected disability based on the medical report; Rep. Lombardi seconded and the vote was unanimous.

5. AGE ANNUITY RETIREMENT – FOR INFORMATION ONLY

A) BARRETT, WENDY - POLICE

This item was for information only.

6. DEATH AFTER RETIREMENT- FOR INFORMATON ONLY

- A) REARDON, JAMES –FIRE**
- B) PULLEN, CARL – POLICE**
- C) MEYERHOLZ, WILLIAM – FIRE**
- D) ABATELLO, FRANK - FIRE**

This item was for information only.

7. PAYMENT OF BILLS

Comm. Brooks made a motion for the payment of bills; Comm. Mongillo seconded and the vote was unanimous.

8. ADMINISTRATIVE MATTERS

A) Executive Session – Discussion of Strategy Concerning Pending Litigation

Comm. Brooks made a motion to enter into executive session. Comm. Epstein seconded and the vote was unanimous. Chairman Kottage requested that Larry Gray, Jerome Sagnella and Carol Chiappone remain in the meeting.

Comm. Brooks made a motion to come out of executive session. Comm. Mongillo seconded and the vote was unanimous.

Rep. Lombardi made a motion to allow Milberg to send the attached letter to Souritus demanding a refund of the money owed to the Fund. Comm. Brooks seconded and the vote was unanimous.

9. INVESTMENT REPORT

Mr. Kottage stated that the Board terminated FISCO and they will be returning approximately \$2.5 to the Fund. He stated that last month there was presentation from three investment managers, Edgewater, Third Point, and Millenium. He would like to see the Fund investment in all three managers.

Comm. Brooks made a motion to invest \$10 million in Edgewater Growth Capital Partners, Third Point and Millenium. Mr. Gray will inform the Board how the money will be distributed. Comm. Epstein seconded and the vote was unanimous.

The next regular meeting has been scheduled for November 17, 2011 at 8:00 a.m. in the Controller's Conference Room.

The meeting adjourned at 8:30 a.m. on a motion made by Comm. Brooks and seconded by Comm. Mongillo.

ATTEST:

Michael O'Neil, Acting Clerk