



TRUMBULL POLICE PENSION BOARD

PENSION TRUSTEES

JACK TESTANI, CHAIRMAN
ROBERT COPPOLA
LINO COSTANTINI
ANNA HENRY
PHILIP DIGENNARO
THOMAS H. KIELY

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Trumbull Police Pension Board of Trustees Meeting
Long Hill Conference Room – Trumbull Town Hall
May 8, 2012

MINUTES

The Trumbull Police Commission Meeting was called to order at 6:16 p.m.

Members Present: Jack Testani, Chairman
Anna Henry
Lino Costantini
Roger McGovern
Albert Zamary
Detective Robert Coppola

Also Present: Cheryl Morgan – Bank of America
Brian O'Donnell – Bank of America

Absent: Chief Thomas Kiely
Philip DiGennaro
Officer Blake Petty

Chairman Testani informed the Pension Board that Commissioner Liggins has stepped down and thanked Commissioner Liggins for his time and service and he will be missed. Chairman Testani welcomed Roger McGovern as he will be the new commissioner for the Pension and Police Commission Board.

Approval of March 13, 2012 Pension Board Minutes

Motion to approve the Trumbull Police Pension Meeting Minutes of March 13, 2012.
MOTION made (Commissioner Zamary), 2nd (Detective Robert Coppola). There was no

further discussion. MOTION CARRIED WITH THREE ABSTENTIONS, COMMISSIONERS HENRY, COSTANTINI AND MCGOVERN .

Unfinished Business

Detective Coppola reported to the Pension Board that he received an email from Maria Pires regarding the Actuary RFP. On May 24th from 1:30 p.m. to 4:30 p.m., three (3) companies will be interviewed. Commissioners Zamary and McGovern will join Detective Coppola and the rest of the interview committee on the 24th of May.

Detective Coppola asked the status of Elizabeth Collins overpayment. Chairman Testani asked that Vivian follow-up with an email to Attorney Walsh as to where this matter stands and whether a decision has been made.

New Business

Cheryl Morgan and Brian O'Donnell – Bank of America

Detailed discussion was made of the changes that were done on the Investment Policy Statement. The Pension Board is in agreement with the changes that were discussed and done.

Motion made to accept the Investment Policy Statement as presented. MOTION made (Commissioner Henry), 2nd (Detective Robert Coppola). There was no further discussion. ALL IN FAVOR. Motion carried unanimously.

Brian O'Donnell made a detailed presentation to the Pension Board on the Investment Portfolio Review that was mailed to the board.

Chairman brought up in the March 13th minutes that Commissioner DiGennaro made a motion to request proposals from entities like Bank of America to manage our pension fund. The motion was carried unanimously. The Board was unable to determine whether any progress had been made on this matter in the past month.

Adjournment

Motion made by Commissioner Henry, 2nd (Commissioner Costantini) to adjourn the Pension Board of Trustees Meeting at 7:27 p.m. ALL IN FAVOR. Motion carried unanimously.

Respectfully Submitted,

Vivian Munoz

Clerk of the Commission