



TRUMBULL POLICE PENSION BOARD

158 EDISON ROAD
TRUMBULL, CONNECTICUT 06611

P (203) 261-3665
F (203) 452-5162

PENSION TRUSTEES

JACK TESTANI, CHAIRMAN
ROBERT COPPOLA
LINO COSTANTINI
PHILIP DIGENNARO
MICHAEL GONZALEZ
THOMAS H. KIELY
ALFRED LIGGINS
ROGER MCGOVERN
BLAKE PETTY
ALBERT ZAMARY

Trumbull Police Pension Board of Trustees Meeting
Trumbull Police Department – Chief’s Conference Room
June 11, 2013

MINUTES

The Trumbull Police Commission Meeting was called to order at 6:04 p.m.

Members Present: Jack Testani, Chairman
Robert Coppola
Thomas H. Kiely (arrived at 6:35 p.m.)
Alfred Liggins
Roger McGovern
Blake Petty
Albert Zamary

Absent: Lino Costantini
Philip DiGennaro
Michael Gonzalez

Also Present: Attorney Edward Walsh
Cheryl Hartmann – Bank of America
Brian O’Donnell – Bank of America
Paul Roberts – Bank of America

Approval of May 21, 2013 Trumbull Police Pension Board Minutes

Motion to approve the Trumbull Police Pension Meeting Minutes of May 21, 2013 as presented. MOTION made 1st by Commissioner McGovern and 2nd by Commissioner Liggins. There was no further discussion. MOTION CARRIED WITH ONE ABSTENTION Chairman Testani.

New Business

Cheryl Morgan, Brian O’Donnell and Paul Roberts of Bank of America attended meeting. Cheryl Morgan introduced Paul Roberts who will be stepping in effective July 1, 2013 as

Cheryl Morgan is retiring. Chairman Testani thanked Cheryl Morgan for all her hard work and it has been a pleasure working with her and wished her well in her retirement. Paul Roberts introduced himself and informed the commission that his office is out of Boston. He is always available and is looking forward to working with the Police Pension Board. Chief Kiely and Detective Coppola thanked Cheryl Morgan as well and wished her well in her new venture. Officer Petty and Detective Coppola had some questions for Brian O'Donnell regarding the fee structure that was presented to the Police Pension Board at last month's May meeting. Both Coppola and Petty needed some clarification with the Columbia assets. They were under the impression that the funds that are under Columbia were going to be transferred elsewhere. Mr. O'Donnell responded that is not correct, he explained that Columbia is a third party with Bank of America and that the Columbia funds will remain. Mr. O'Donnell assured the Police Pension Board that Bank of America will always be upfront with any changes to the accounts and fees. Detective Coppola would like to negotiate the fees and would like the fees not to increase. Mr. Roberts responded that the fees will stay the same for at least 2 years. The Police Pension Board was satisfied with the response from Bank of America regarding the fees and the funds from Columbia, therefore they agreed to sign off on the Bank of America Investment Services Addendum Agreement.

Motion made to sign the Bank of America Investment Services Addendum Agreement with the proposed line up in pricing as presented by Bank of America. MOTION made 1st by Officer Petty and 2nd by Detective Coppola. There was no further discussion. ALL IN FAVOR. MOTION CARRIED UNANIMOUSLY.

Retiree Pension Adjustment Increase

Detective Coppola explained to the board that effective July 1, 2013 the retirees are to receive an escalator which is an adjustment to their pension. The escalator is calculated by each retiree's rank according to the contract. Detective Coppola provided the Police Pension Board members a copy of the Retiree Pension Adjustment Increase spreadsheet. The Police Pension Board requested that a copy of the Retiree Pension Adjustment Increase spreadsheet be sent to Brian Hartman of BPS & M. A copy will also be sent to Bank of America, as this will be effective July 2013.

Detective Coppola made a motion to accept the new Retiree Escalator effective July 1, 2013. Motion made 1st by Detective Coppola and 2nd by Commissioner Zamarly. There was no further discussion. ALL IN FAVOR. Motion carried unanimously.

Retirement

Officer Petty informed the board members that after 35 years Sergeant Philips Hynes has decided to retire from the Trumbull Police Department which will be effective July 12, 2013. In order to expedite Sergeant Hynes' pension approval, considering that the board will not be meeting again until September 10, 2013. Officer Petty is requesting that Bank of America be notified after the calculations are received and reviewed. Officer Petty has calculated that Sergeant Hynes monthly pension will be approximately \$5,190 which does not include holiday pay.

Officer Petty made a motion for approval of Sergeant Philip Hynes monthly pension based on confirmation from BPS & M which will be approximately \$5,190. Motion made 1st by Officer Petty and 2nd by Commissioner Liggins. There was no further discussion. ALL IN FAVOR. Motion carried unanimously.

Unfinished Business

Update on Ms. Collins. Attorney Walsh indicated that since this is a discussion of strategy for the Town of Trumbull that they enter into Executive Session.

Commissioner Liggins made a motion to enter into Executive Session at 7:30 p.m. to discuss Elizabeth Collins. MOTION made 1st by Commissioner Liggins and 2nd by Detective Coppola. There was no further discussion. ALL IN FAVOR. MOTION CARRIED UNANIMOUSLY.

Entering into Executive Session: Commissioners Liggins, McGovern, Testani, Zmary, Chief Kiely, Detective Coppola, Officer Petty, Attorney Edward Walsh and Vivian Munoz.

A motion was made to exit Executive Session at 7:50 p.m. MOTION made 1st by Detective Coppola and 2nd by Commissioner Liggins. There was no further discussion. ALL IN FAVOR. MOTION CARRIED UNANIMOUSLY.

The Board discussed that they will meet on Tuesday, June 25th, 6 p.m. at Police Headquarters for an update from Attorney Walsh pertaining to Elizabeth Collins.

Adjournment

Chief Kiely made a motion to adjourn meeting at 8 p.m. MOTION made 1st by Chief Kiely and 2nd by Detective Coppola. There was no further discussion. ALL IN FAVOR. Motion carried unanimously.

Respectfully Submitted,

Vivian Munoz
Clerk of the Commission