



TRUMBULL POLICE PENSION BOARD

PENSION TRUSTEES

JACK TESTANI, CHAIRMAN
ROBERT COPPOLA
ANNA HENRY
PHILIP DIGENNARO
THOMAS H. KIELY
ALFED LIGGINS

158 EDISON ROAD
TRUMBULL, CONNECTICUT 06611

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

Trumbull Police Pension Board of Trustees Meeting
Long Hill Conference Room – Trumbull Town Hall
Tuesday, September 13, 2011
6:00 p.m.

MINUTES

The Trumbull Police Commission Meeting was called to order at 6:25 p.m.

Members Present: Jack Testani, Chairman
Alfred Liggins, Secretary
Philip DiGennaro (arrived at 7:05 pm)
Albert Zamarly
Chief Thomas Kiely
Officer Robert Coppola
Officer Blake Petty

Also Present: Attorney Edward Walsh
Cheryl Morgan – Bank of America
Brian O'Connell – Bank of America

Absent: Anna Henry
William Murphy
Edgar Perez

Approval of May 10, 2011 Trumbull Police Pension Meeting Minutes

Chairman Testani requested a motion to approve the Trumbull Police Pension Meeting Minutes of May 10, 2011. MOTION made (Commissioner Zamarly), 2nd

(Commissioner Liggins). There was no further discussion. ALL IN FAVOR.
MOTION CARRIED WITH ONE ABSTENTION OFFICER COPPOLA.

New Business: Cheryl Morgan, of Bank of America, wishes to introduce Brian O'Donnell, as the new Portfolio Strategist for the Trumbull Police Pension Plan

Chairman Testani requested a motion to move new business before old business. MOTION made (Officer Coppola), 2nd (Chief Kiely) to move old business. There was no further discussion. ALL IN FAVOR. MOTION CARRIED UNANIMOUSLY.

Brian O'Connell from Bank of America introduced himself to the Pension Board as he will be assisting the Town of Trumbull with the Pension. The Board discussed if Bank of America would provide a past and present performance on different stocks that would benefit their pension. Bank of America has agreed that they will put something together and present to the Board in a special meeting on October 5th at 6 p.m. The Pension Board would also like to get some educational factors about where the money is being invested before any decisions are made. The Pension Board would not like to see the plan take any risks. Bank of America also discussed with the Pension Board the DRAFT Investment Policy Statement for the Trumbull Police Pension Plan. Bank of America made some suggested changes on the Policy Statement. Officer Coppola requested that there be more than a couple of meetings to get the language in the Policy Statement finalized. They will continue to work on the Policy Statement.

Collins overpayment

Chairman Testani requested a motion to go into Executive Session at 7:17 p.m. MOTION made (Commissioner Zmary), 2nd (Commissioner Liggins) to enter into Executive Session to discuss overpayment of Collins. There was no further discussion. ALL IN FAVOR. MOTION CARRIED UNANIMOUSLY.

Entering into Executive Session: Chief Thomas Kiely, Commissioners Testani, Liggins, DiGennaro and Zmary. Also in Executive Session Officer Coppola, Officer Petty, Attorney Edward Walsh and Vivian Munoz.

MOTION made (Officer Coppola), 2nd (Officer Petty) to table discussion of overpayment for Collins until the October meeting.

MOTION made (Commissioner Liggins), 2nd (Commissioner DiGennaro) to adjourn Executive Session at 7:30 p.m. ALL IN FAVOR. MOTION CARRIED unanimously.

Adjournment

MOTION made (Officer Coppola), 2nd (Commissioner Liggins) to adjourn the Pension Board of Trustees Meeting at 7:32 p.m. ALL IN FAVOR. Motion carried unanimously.

Respectfully Submitted,

Vivian Munoz
Clerk of the Commission