



TRUMBULL POLICE PENSION BOARD

PENSION TRUSTEES

JACK TESTANI, CHAIRMAN
ROBERT COPPOLA
ANNA HENRY
PHILIP DIGENNARO
THOMAS H. KIELY
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Trumbull Police Pension Board of Trustees Meeting
Council Chambers Conference Room – Trumbull Town Hall
Tuesday, November 15, 2011
5:00 p.m.

MINUTES

The Trumbull Police Commission Meeting was called to order at 5:10 p.m.

Members Present: Jack Testani, Chairman
Alfred Liggins, Secretary
Philip DiGennaro
Anna Henry (arrived at 5:50 p.m.)
Chief Thomas Kiely
Detective Robert Coppola
Officer Edgar Perez
Officer Blake Petty

Also Present: Attorney Edward Walsh
Ron Schlee – Hooker & Holcombe
Cheryl Morgan – Bank of America
Brian O'Donnell – Bank of America

Absent: Albert Zamary

Approval of September 13, 2011 Trumbull Police Pension Meeting Minutes

Chairman Testani requested a motion to approve the Trumbull Police Pension Meeting Minutes of September 13, 2011. MOTION made (Commissioner Liggins), 2nd (Detective

Coppola). There was no further discussion. MOTION CARRIED WITH TWO ABSTENTIONS OFFICER PEREZ AND COMMISSIONER MURPHY.

Unfinished Business

Ron Schlee – Hooker & Holcomb (Collins overpayment)

Chairman Testani indicated that the Pension Board had some questions or concerns regarding the overpayment of deceased retiree William Collins. Commissioner Testani asked Ron Schlee if he had received any notification that Officer Collins was deceased. Mr. Schlee explained to the Board that every 2 years Hooker & Holcombe does an actuarial evaluation. As part of this calculation, they send a file of all the active and retired employees so that the list can be updated by the Town.

Mr. Schlee received the benefit register from Bank of America and he believes in 2006 they saw that the benefit had not changed so they did not update their records. They kept Officer Collins as the retiree even though he has passed away a few months earlier. In the first 2 years they did not notice that the name of the benefit register had been changed from William to Elizabeth. In 2008 the same thing occurred. The 2010 evaluation was done by a different person who indicated to Mr. Schlee that Elizabeth Collins was not receiving the correct benefits. Mr. Schlee notified Jo Ann Nanni and Detective Coppola. Mr. Schlee indicated that Hooker & Holcomb does not receive notice if a retiree passes away. The only way they noticed a change is when Bank of American sends Hooker & Holcomb the Benefit Register report and they review any changes.

Chairman Testani asked Cheryl Morgan from Bank of America to look through her files for any documentation on Collins. The Pension Board also asked for Ron Schlee of Hooker & Holcombe to review their files for any other documents they have on the Collins matter.

The Board discussed the need to have more than one person review the form that is done by Hooker & Holcombe with the beneficiary amount. The Board made it known that the beneficiary always gets 50% of the deceased pensioner's benefit so there won't be any questions as to what a beneficiary is to receive. The Board also asked that Detective Coppola review the monthly pension distributions that are sent and provide an update. Report from Detective Coppola will be added to the Pension Board agenda.

Retiree Eligibility Form Procedure

Commissioner Liggins requested a motion for the Pension Board to review the Retiree Eligibility Forms in January and July of every year and a notice of eligibility will be mailed to the Pensioners twice a year. MOTION made (Commissioner Liggins), 2nd (Chairman Testani). There was no further discussion. ALL IN FAVOR. MOTION CARRIED UNANIMOUSLY.

Commissioner Henry requested a motion to require that the Chief's office be notified of a retired officer's death within 30 days. The Chief's office will then notify the Actuary-Hooker & Holcombe, Bank of America and the Police Pension Board. MOTION made (Commissioner Henry), 2nd (Detective Coppola). There was no further discussion. ALL IN FAVOR. MOTION CARRIED UNANIMOUSLY.

Attorney Walsh suggested that the Board find out how other municipalities are notified of any changes or deaths on the retirees.

New Business

Brian O'Donnell made a presentation of different investment options for the Pension Board. Chairman Testani asked Mr. O'Donnell to provide a summary of 3 to 5 other municipalities and their asset allocations as compared to the Town of Trumbull. He would like to see what companies the other municipalities have invested in and compare.

A Special Pension Board meeting will be held on Monday, November 28th at 7 p.m. as CapGroup will be making a presentation to the board about their services.

Adjournment

Motion made by Commissioner Liggins, 2nd (Commissioner DiGennaro) to adjourn the Pension Board of Trustees Meeting at 7:10 p.m. ALL IN FAVOR. Motion carried unanimously.

Respectfully Submitted,

Vivian Munoz
Clerk of the Commission