



TRUMBULL POLICE PENSION FUND BOARD OF TRUSTEES

158 EDISON ROAD
TRUMBULL, CONNECTICUT 06611

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PENSION TRUSTEES

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AGENDA

Special Trumbull Police Pension Board of Trustees Meeting

**Police Headquarters – Line-Up Room
158 Edison Road**

September 13, 2022 at 5:45 p.m.

- I. Call Meeting to Order
- II. Pledge of Allegiance and Moment of Silence
- III. Approval of Pension Calculations from USI for Captain Keith Golding
- IV. Adjournment



POLICE DEPARTMENT
Town of Trumbull

CONNECTICUT

158 EDISON ROAD
TRUMBULL, CONNECTICUT 06611

P (203) 261-3665
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KEITH GOLDING
CAPTAIN



To: Chief M. Lombardo

Date: August 31, 2022

Re: Retirement

Dear Chief Lombardo,

Please accept this letter as formal notice of my impending retirement as a Captain with the Trumbull Police Department, effective Monday, September 12, 2022.

This was an emotional decision that did not come lightly to me after over thirty-four years of service and dedication to the town of Trumbull. Police work is a demanding, self-sacrificing, and rewarding career. I have experienced all of that and more.

Thank you and the administrations that came before you for the opportunity to grow and further myself. It is an excellent workplace and has allowed me to forge personal and professional friendships that will last a lifetime.

I wish you and the dedicated men and women of the Trumbull Police Department all the best in health, happiness, and safety in the coming years. I know that under your guidance - duty, honor, and professionalism will be at the forefront of performance.

Sincerely,

Captain Keith Golding
Trumbull Police Department



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Tel: 615.665.1640

J. Bradford Fisher
629.895.7801
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September 1, 2022

Ms. Vivian Munoz
Executive Assistant to Chief of Police
Trumbull Police Department
158 Edison Road
Trumbull, CT 06611

Town of Trumbull Police Retirement Plan - Benefit Calculation for Captain Keith Golding

We have calculated the Normal Retirement benefit payable to Captain Keith Golding under the Agreement between the Town of Trumbull and the employees of the Trumbull Police Department represented by Local 1745, Council #4, AFSCME, AFL-CIO. The calculations have been based on the information provided in your email dated August 31, 2022, employee after-tax contribution data received from Hooker & Holcombe (prior to October 1, 1987), and data from our records.

Captain Keith Golding's monthly benefit is \$8,125.93 payable beginning October 1, 2022. In the event of Captain Golding's death, one half of his monthly benefit will continue to his surviving spouse (if any) until the spouse's death or remarriage.

Captain Golding's benefit for September 2022 (his month of retirement) is \$5,146.15. This amount represents the portion of his benefit payable for the period from September 12 through September 30, 2022.

The attached worksheet contains details of the calculation. Please verify the data, salary, and contribution information used in the calculation, and do not hesitate to call if you have any questions.

Sincerely,

J. Bradford Fisher, FSA, EA, MAAA
Consulting Actuary

Exhibit A

Trumbull Police Department

Retirement Calculation - Police Benefit Fund

A. Personal Information

1. Name:	Keith Golding
2. Rank at Retirement:	Captain
3. Date of Birth:	May 8, 1962
4. Date of Hire:	April 11, 1988
5. Date of Termination:	September 12, 2022
6. Date of Retirement:	September 12, 2022
7. Annual Pay:	\$ 123,431.88
8. Holiday Pay:	\$ 6,583.07
9. Contributions as of October 1, 1987 (without interest):	\$ -

B. Service Calculation

	<u>Year</u>	<u>Month</u>	<u>Day</u>	
Date of Termination:	2022	9	12	
Date of Hire:	<u>1988</u>	<u>4</u>	<u>11</u>	
Completed Years/Months/Days:	34	5	1	(includes last day worked)

C. Benefit Calculation

Earned Percentage:

1. 2% for completed years up to 25 years:	2.00%	x	25	=	50.00%
2. 1.25% for each 3 months after 25 years:	1.25%	x	37	=	<u>46.25%</u>
3. Total Earned Percentage: [C(1) + C(2)], maximum of 75%					75.00%

Monthly Retirement Benefit:

4. [Earned %] x Pay at Retirement:	\$ 130,014.95	x	75.00%	=	\$ 97,511.21
5. Monthly Benefit: [C(4) / 12]					\$ 8,125.93

Benefit in Month of Retirement:

6. (# of days retired in month) / (# of days in month):			19 / 30	=	0.6333
7. Benefit payable in month of retirement: [C(5) x C(6)]					\$ 5,146.15

D. Taxable/Non-Taxable Benefit Calculation

1. Contributions (without interest) through October 1, 1987:	\$ -
2. Nearest whole age at Retirement:	60
3. Number of expected payments:	310
4. Monthly amount of non-taxable benefit: [D(1) / D(3)]	\$ -
5. Monthly amount of taxable benefit: [C(5) - D(4)]	\$ 8,125.93
6. Total monthly benefit: [D(4) + D(5)]	\$ 8,125.93