

I. Roll Call:

- A. Members Present
 - 1. Paul Schroder
 - 2. Frank Davis
 - 3. Jerald Navick
 - 4. Sarah Kannas
- B. Members Absent
 - 1. Joanne Philbrick
 - 2. Richard Benoit, Alternate
 - 3. John A John, Alternate
 - 4. James Tetreault, Alternate
- C. Others Present
 - 1. Brigid Marks, Assistant Human Resources Director
 - 2. Donna DesSureauult, Secretary
 - 3. Brian Curtin, City Treasurer
 - 4. Marc Shegowski, Sr. Vice-President/Investments, UBS
 - 5. Ashley Martella, Vice-President/Investments, UBS
 - 6. Beverly Goulet, Director of Human Services
 - 7. Peter Schultheis, retiree applicant

II. Minutes

- A. Minutes of Personnel & Pension Board Regular Meeting held on 7/21/2009.
 - 1. Motion to accept the 7/21/09 meeting minutes by Sarah Kannas; seconded by Jerald Navick, all in favor.

III. Old Business

- A. Update on the legal opinion from Michael Driscoll, Corporation Counsel on the employment status of Peter Schultheis, and the possible vote on Mr. Schultheis' retirement effective 7/1/09 (vote tabled at the 7/21/09 meeting). Paul Schroder reported that he had spoken to the Corporation Counsel and that the opinion was not ready at this time. He stated that the Corporation Counsel thought that it was a detailed and complicated issue. As such, it would be better for the Board to have all of the information possible in order to make an informed decision. Motion made by Sarah Kannas to table the discussion and possible vote until the Board has received the legal opinion from the Corporation Counsel; seconded by Frank Davis, all in favor.
- B. Status update on the legal opinion from Michael Driscoll, Corporation Counsel, regarding the terms for appointed and elected Personnel & Pension Board members. Donna DesSureauult reported that she had spoken to the Corporation Counsel and that he did not have the legal opinion ready at this time. No action necessary.
- C. Update on the handout for retirees applying for a disability retirement from Donna DesSureauult. Ms. DesSureauult reported that the form was not completed, but that she would bring it to next month's meeting. No action required.
- D. Pension calculation for Roy Bourque, who retired from NPU effective 7/11/09 – annual amount = \$56,912.74. Mr. Bourque's retirement was approved at the 7/21/09 meeting. See item L for approval.
- E. Pension calculation for James Sullivan III, who retired from the Police Department effective 7/19/09 – annual amount = \$23,548.50, also a change in Mr. Sullivan's retirement date from

- 6/17/09 to 7/19/09. Mr. Sullivan's retirement was approved at the 7/21/09 meeting. See item L for approval.
- F. Pension calculation for Susan Mecteau, who retired from the Bd. of Ed. Effective 7/1/09 – annual amount = \$7,180.36. Ms. Mecteau's retirement was approved at the 7/21/09 meeting. See Item L for item approval.
 - G. Pension calculation for Elizabeth Bordeau, who retired from the Senior Center effective 7/1/09 – annual amount = \$11,412.68. Ms. Bordeau's retirement was approved at the 7/21/09 meeting. See Item L for approval.
 - H. Pension calculation for Barbara Hunt, who retired from the Registrar of Voters' Dept. effective 7/1/09 – annual amount = \$8,238.77. Ms. Hunt's retirement was approved at the 7/21/09 meeting. See item L for approval.
 - I. Pension calculation for Albert Jaskot, who retired from NPU effective 7/25/09 – annual amount = \$39,365.47. Mr. Jaskot's retirement was approved at the 7/21/09 meeting. See item L for approval.
 - J. Revised calculation for James Deveny due to retroactive contract settlement for UPSEU/COPS #104. Mr. Deveny retired on 4/11/09 from the Police Department. New annual amount = \$52,418.22. See item L for approval.
 - K. Revised calculation for David McCoy due to retroactive contract settlement for UPSEU/COPS #104. Mr. McCoy retired on 10/23/08 from the Police Department. New annual amount = \$42,365.40. See item L for approval.
 - L. Revised calculation for Todd Maikshilo due to retroactive contract settlement for UPSEU/COPS #104. Mr. Maikshilo retired on 11/1/07 from the Police Department. New annual amount = \$43,786.38. Motion to accept the calculations for items D through L made by Paul Schroder; seconded by Jerald Navick, all in favor. Secretary Donna DesSureauult stated that she had to change the retirement date for James Sullivan III from 6/17/09 to 7/19/09, as Mr. Sullivan had paid wages showing in the payroll history through 7/18/09. Motion to amend the effective retirement date for James Sullivan III (Item E) from 6/17/09 to 7/19/09 made by Frank Davis; seconded by Sarah Kannas, all in favor.

IV. New Business

- A. Quarterly portfolio update from Marc Shegoski and Ashley Martella of UBS. Mr. Shegoski and Mr. Martella gave a quick economic review, followed by a review of the portfolio fund managers, noting that the total market value of the Retirement Fund has risen from \$113,699,283.00 on 6/30/09 to \$120,242,490.00 on 8/14/09. They recommended a reallocation of the funds to increase the Fixed Income from 35.97% to 40.00%, and noted that all other allocations are close to the target amounts. Motion made to move to the 60% equity/40% fixed targeted allocation including increasing the Fixed Income percentage made by Frank Davis; seconded by Sarah Kannas, all in favor.
- B. Medical bills for payment – no business under this item.
- C. New employees:
 - 1. Jonathan Messoro, Laborer (Public Works Dept.) – DOH 7/1/09.
 - 2. Donna Ralston, Assessor – DOH 7/13/09.
 - 3. Hallie Axtell, Caseworker (Human Service Dept.) – DOH 7/20/09.
 Motion to acknowledge the new employees made by Jerald Navick; seconded by Sarah Kannas, all in favor.
- D. Employees to be admitted into the City of Norwich Employee's Retirement Fund:

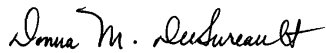
NAME	POSITION	DATE OF HIRE	ACAD. GRAD. DATE	PROB. PERIOD UP ON:	EVAL./REQUEST FORM RECEIVED BACK ON:
Jeffrey Rice	Police Officer	1/28/08	7/2/08	7/1/09	7/22/09
Carl Bourne	Police Officer	3/24/08	8/21/08	8/21/09	8/12/09

- Motion to approve the employees into the City of Norwich Employees' Retirement Fund by Sarah Kannas; seconded by Jerald Navick, all in favor.
- E. Request for a discussion from Secretary Donna DesSureauault regarding the interim buyback period and current procedure. Ms. DesSureauault discussed the problem of employees not returning the interim buyback form in a timely fashion, which causes a delay in the start and completion of the payroll deduction. She suggested that a form should be given out to all new employees upon hiring explaining how the Retirement Fund works, stating that once approved into the Fund the employee will notice a regular pension deduction that will automatically begin, and that once the interim period cost is calculated, that the employee will notice an automatic deduction for that as well. The employee would have to sign off acknowledging that the employee is responsible for paying into the Retirement Fund once the probationary period has been passed, and that the two deductions will automatically begin at the times stated. This will alleviate employees not responding to the current acknowledgement letter and interim buyback form. After some discussion, motion to approve the new form/procedure made by Jerald Navick; seconded by Sarah Kannas, all in favor.

V. Adjournment

1. Motion to adjourn by Frank Davis; seconded by Sarah Kannas to adjourn the meeting, all in favor. Meeting adjourned at 7:10 PM.

Respectfully submitted,



Donna DesSureauault, Secretary