

I. Roll Call:

- A. Members Present
 - 1. Paul Schroder
 - 2. Frank Davis
 - 3. Sarah Kannas
 - 4. Richard Benoit, Alternate (seated as a Voting member)
- B. Members Absent
 - 1. Joanne Philbrick
 - 2. Jerald Navick
 - 3. James Tetreault, Alternate
 - 4. John A John, Alternate
- C. Others Present
 - 1. Brigid Marks, Assistant Human Resources Director
 - 2. Donna DesSureau, Secretary
 - 3. Brian Curtin, City Treasurer
 - 4. Marc Shegoski, Sr. Vice-President/Investments, UBS
 - 5. Ashley Martella, Vice-President/Investments, UBS
 - 6. Dennis Brennan, Retiree Applicant

II. Minutes

- A. Minutes of Personnel & Pension Board Regular Meeting held on 10/20/2009.
 - 1. Motion to accept the 10/20/09 meeting minutes by Sarah Kannas; seconded by Frank Davis, all in favor.

III. Old Business

- A. Application from Dennis Brennan, Utility Construction Pipefitter Apprentice (NPU), for a service-connected disability Gen. City retirement effective 10/7/2009 – tabled from the last meeting. Donna DesSureau passed out the physician's documentation to the Board members for review, to be passed back and destroyed after the meeting. Motion made by Paul Schroder to go to executive session; seconded by Frank Davis, all in favor. Mr. Shegoski, Mr. Martella, Mr. Curtin, and Mr. Brennan left the room. After a short discussion, motion made by Paul Schroder to return to the regular session; seconded by Richard Benoit, all in favor. Mr. Shegoski, Mr. Martella and Mr. Curtin returned to the meeting. Paul Schroder explained to Mr. Brennan that although the documentation provided by the physician states that he does have a back problem, it did not state that the problem was due to a work-related injury. Mr. Schroder asked Mr. Brennan if he had an independent medical exam from Dr. Lang; Mr. Brennan replied that the Workers' Comp. carrier (PMA) had sent him to Dr. Lang. Mr. Brennan stated that he had filled out an injury report a few hours after the incident, but that there were some questions on the report. Frank Davis stated that the Board would need something from PMA showing the injury report information and that the claim had been accepted, as well as the IME report from Dr. Lang. Motion made by Paul Schroder to 1) have the Board send a letter to NPU requesting verification of the work-related injury and a copy of the original injury report from the 12/22/06 injury, and 2) have the Board send a letter to PMA asking if the 12/22/06 incident was an accepted claim, also requesting that PMA send copies of all IME reports to the Board as well as all other pertinent information regarding Mr. Brennan's file. Motion seconded by Sarah Kannas; all in favor. Motion made

- by Paul Schroder to table item III(A) until the December meeting; seconded by Frank Davis, all in favor. Motion made by Paul Schroder under suspension of the rules to move to item IV(A) under New Business as the next item on the agenda; seconded by Frank Davis, all in favor. See item IV(A) for minutes detail.
- B. Status update on the legal opinion from the Corporation Counsel regarding the terms for appointed and elected Personnel & Pension Board members. Donna DesSureault reported that she had spoken to Atty. Emerson today and that he was still working on it, so no opinion was ready at this time. Motion made by Paul Schroder to table the item until the next meeting; seconded by Frank Davis, all in favor.
 - C. Pension calculation for Warren Chmielecki, who retired on 10/3/09 from the Planning Department – annual amount = \$37,726.57. Mr. Chmielecki's retirement was approved at the 10/20/09 meeting. See item F for item approval.
 - D. Pension calculation for Dennis Levander, who retired on 10/3/09 from NPU - annual amount = \$59,668.72. Mr. Levander's retirement was approved at the 10/20/09 meeting. See item F for item approval.
 - E. Pension calculation for Stanley Stradczuk, who retired on 10/12/09 from NPU – annual amount = \$18,546.46. Mr. Stradczuk's retirement was approved at the 10/20/09 meeting. See item F for item approval.
 - F. Pension calculation for Peter Schultheis, who retired on 7/1/09 from the Youth & Family Services Dept. – annual amount = \$36,510.80. Mr. Schultheis' retirement was approved at the 10/20/09 meeting. Mr. Schultheis' prior service and interim buyback was paid in full on 10/28/2009. Motion made by Frank Davis to approve the calculations for items C through F; seconded by Richard Benoit, all in favor.

IV. New Business

- A. Third quarter portfolio review from Marc Shegoski and Ashley Martella of UBS. After a motion by Paul Schroder to move to item IV(A) under suspension of the rules, Mr. Shegoski gave a brief economic overview of the last quarter, noting that the economy is gradually improving, but that everyone seems to be cautious at this point. He noted that the Federal government is still investing money into the economy through stimulus packages such as the first-time homebuyer rebate program, which has been extended, and that they have been buying back mortgages, under another program which has been extended. He stated that currently the Federal government owns 40-45% of all mortgages. He noted that certain large companies are making bids for other companies, showing that they have a significant cash balance, and that some have even raised dividends. He noted that although there has been some improvement, he expected the economy to still be volatile in the near future. Mr. Martella gave a detailed review of the portfolio managers for the last quarter. The total market value of the Fund as of 9/30/09 has increased to \$123,142,245.00. The portfolio has performed close to the targeted allocations, so no adjustment is necessary at this point. Paul Schroder thanked Mr. Martella and Mr. Shegoski for their report, and made a motion to return to the regular agenda order (item III(B)); seconded by Frank Davis, all in favor.
- B. Application from Jack McClafferty, P.W. Superintendent, for a normal Gen. City retirement effective 1/23/2010. Motion to approve the retirement made by Frank Davis; seconded by Sarah Kannas, all in favor.
- C. Application from Richard Gaudette, Head Custodian (Bd. of Ed.) for a deferred Gen. City retirement with immediate benefits effective 12/5/2009. Motion to approve the retirement made by Richard Benoit; seconded by Frank Davis, all in favor.
- D. Application from Janine Saunders, Manager, Communications & Community Outreach (NPU), for a deferred Gen. City retirement eff. 10/31/09, payable on 5/6/2023. Motion to approve the retirement made by Sarah Kannas; seconded by Richard Benoit, all in favor.

- E. Application from Frank Baranowski, Crew Leader (PW Dept.) for an early Gen. City retirement effective 1/23/2010. Motion to approve the retirement made by Frank Davis; seconded by Richard Benoit, all in favor.
- F. Application from Harrison Formiglio, Police Officer, to extend the number of weeks to pay his probation and interim buybacks to more than 104 weeks. The Board members read a letter from Mr. Formiglio stating that the total deduction amount for the probation and interim buybacks would cause a financial hardship for him, requesting that the Board allow him to pay the buybacks over a 208-week period. Paul Schroder noted that at the last meeting the Board voted to keep the current 52 or 104-wk. buyback payment schedule, but to allow employees to petition the board individually if they felt that the amount of a buyback would be a hardship; each petition would be addressed on a case-by-case basis. Sarah Kannas asked why the interim period was so long (12/11/07 – 8/23/08). Brigid Marks explained that circumstances in the Human Resources Department caused the delay, so Mr. Formiglio's pension deduction started later than it normally would have. Ms. Kannas noted that he had stated that he had a financial hardship, and that the opinion of whether that was accurate was subjective. She then asked if Mr. Formiglio had any children. Brigid Marks noted that she didn't think an employee would go through the necessary steps if there wasn't a financial hardship. Ms. Kannas noted that it appeared that the deduction started approximately 9 months (36 weeks) late, and that she thought the Board should extend the buyback payment period by 36 weeks to bring him to a 140-week total payment period. Paul Schroder stated that he felt the Board should let Mr. Formiglio have an additional year (52 weeks) to make the buyback payments, which would give him a total of 156 weeks to pay it back. Frank Davis stated that he would be willing to extend the buyback to 156 weeks. Motion made by Sarah Kannas to 1) acknowledge the letter submitted by Mr. Formiglio, and 2) have the Board send a letter to Mr. Formiglio offering to add 36 weeks to the buyback period for a total of 140 weeks, which reflects the administrative lag time of approximately 36 weeks in acknowledging his admission to the Fund. Motion seconded by Paul Schroder; all in favor.
- G. Request for a refund of pension contributions and interest from Jeremiah Lamont in the amount of \$15,931.41. Mr. Lamont resigned from the Public Works Department effective 10/17/09. Motion to approve the refund made by Frank Davis; seconded by Richard Benoit, all in favor.
- H. Request from Joseph Loyacano, PW Director to extend the eligibility list for the position of Laborer for 6 months. The current list will expire on 12/23/2009, and was extended once for 6 months from the original expiration date of 6/23/09. Motion made by Sarah Kannas to extend the eligibility list for the position of Laborer for 6 months; seconded by Frank Davis, all in favor.
- I. Request from Louis Fusaro, Police Chief to extend the eligibility lists for the positions of Police Lieutenant and Police Sergeant for one year. The current lists for both Police Sgt. and Police Lt. will expire on 1/22/2010. Brigid Marks explained that the request was due to anticipated retirements in the department. Motion made by Sarah Kannas to extend the eligibility lists for the positions of Police Lt. and Police Sgt. for one year; seconded by Frank Davis, all in favor.
- J. Obituary notice for retiree Angela Delucia; notification and calculation of surviving spouse pension for John Delucia eff. 10/22/09. Angela retired from the Board of Ed. and was receiving pension payments at the time of her death; date of death was 10/21/09. Motion made by Richard Benoit to approve the surviving spouse pension for John Delucia, effective 10/22/09 in the annual amount of \$4204.52. Motion seconded by Sarah Kannas; all in favor.
- K. Schedule of Personnel & Pension Board meetings for calendar year 2010 for approval. Donna DesSureault noted that in the past there were 2 separate schedules – one for the regular meetings and one for the investment meetings, and that she had made one combined schedule for 2010. Motion made by Paul Schroder to accept the schedule; seconded by Sarah Kannas, all in favor.
- L. Medical bills for payment – discussion as to why this item must be included on the agenda and possible removal from the agenda. Paul Schroder noted that the item was listed on the

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 Room 319, 6:00 P.M. City Hall Building
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agenda as a formality. Brigid Marks noted that all new employees have to pass a physical prior to being hired, so the Board was approving payment of the physicals after the fact. She also noted that the Board acknowledges employees under the "New Employees" agenda item, and that those employees would not have been hired if they had not passed their physicals, so the Board was approving the payments after the invoice(s) have already been paid. (Personnel & Pension items are paid under the Human Resources Department budget). After a short discussion, motion made by Sarah Kannas to remove this item from the agenda; seconded by Richard Benoit, all in favor.

M. New employees: none at this time – no action required.

N. Employee(s) to be admitted into the City of Norwich Employees' Retirement Fund:

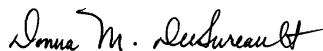
| NAME | POSITION | DATE OF HIRE | ACAD. GRAD. DATE | PROB. PERIOD UP ON: | EVAL./REQUEST FORM RECEIVED BACK ON: |
|--------------------|-------------------------------|--------------|------------------|---------------------|--------------------------------------|
| Anna Pescatello | Laboratory Tech. (NPU) | 8/27/07 | N/A | 2/28/08 | 6/2009 |
| Matthew Schepp | Apprentice Maint. Mech. (NPU) | 11/17/08 | N/A | 5/17/09 | 5/2009 |
| Fawn Walker | Energy Efficiency Coordinator | 9/8/08 | N/A | 3/8/09 | 4/2009 |
| Emmett Smittle | Maint. Mech. (NPU) | 9/29/08 | N/A | 3/29/09 | 4/2009 |
| Christopher Golas | Field Services Tech. (NPU) | 8/11/08 | N/A | 2/11/09 | 4/2009 |
| Rui Shu | Associate Utility Engineer | 7/21/08 | N/A | 1/21/09 | 2/2009 |
| Richard Martin | Apprentice Maint. Mech. (NPU) | 8/4/08 | N/A | 2/4/09 | 11/2009 |
| Heather Terluk | Customer Acct. Rep./Cashier | 7/28/08 | N/A | 1/28/09 | 2/2009 |
| Agnieszka Grant | Customer Acct. Rep./Cashier | 7/28/08 | N/A | 1/28/09 | 2/2009 |
| Griselda Rodriguez | Customer Acct. Rep./Cashier | 7/28/08 | N/A | 1/28/09 | 2/2009 |
| Suzanne MacDowell | Customer Acct. Rep./Cashier | 7/28/08 | N/A | 1/28/09 | 2/2009 |

Donna DesSureauult explained that all of the employees listed above had already had their regular pension deduction started by NPU after the end of their probation period. The employees' names had not been added to the agenda to formally accept them into the Retirement Fund. Motion made by Frank Davis to accept the employees listed above into the Retirement Fund; seconded by Richard Benoit, all in favor.

V. Adjournment

1. Motion to adjourn made by Paul Schroder; seconded by Sarah Kannas to adjourn the meeting, all in favor. Meeting adjourned at 7:50 PM.

Respectfully submitted,



Donna DesSureauult, Secretary