

~Please call to attend by phone 860-215-8140. Meeting ID 4038191. ~

**I. Roll Call**

Meeting called to order by Paul Schroder at 5:01pm

A. Members Present

1. Paul Schroder, Chair (voting member)
2. Shiela Hayes, Vice-Chair (voting member)
3. Mike Dziavit (voting member)
4. Rich Morelli (voting member)
5. Bob Pouch (alternate)
6. Chris Golas (voting member)
7. Gary Gross (alternate)

B. Members Absent

1. Francis Gavigan (alternate)

C. Others Present

1. Brigid Marks, Director of Human Resources
2. Evelyn Lopez, P&P Secretary
3. Ashley Martella, UBS
4. Marc Shegoski, UBS
5. David Sears, UBS
6. Joshua Pothier, Comptroller
7. Keven Mcneill (via phone)

**II. Minutes**

A. Minutes of the February 15, 2022 Personnel & Pension Board Meeting.

Motion to accept the February 15, 2022 minutes made by Michael Dziavit, seconded by Rich Morelli, all in favor.

**III. Old Business**

A. Domestic Relations Order (DRO) process

1. P&P Board members to review DRO form  
Tabled from the February 15, 2022 meeting.

Motion to table to April 19, 2022 meeting made by Shiela Hayes, second by Rich Morelli, all in favor.

B. Letter from Joseph Crowley.

1. Legal advice from Michael Driscoll corporate counsel.  
Tabled from the February 15, 2022 meeting.

Motion to table to April 19, 2022 meeting made by Shiela Hayes, second by Michael Dziavit, all in favor.

C. Update on election for an employee representative.

Evelyn Lopez reported the results of the virtual election that took place on March 11, 2022. Chris Golas and Michael Dziavit were re-elected to the board. Gary Gross was elected as an alternate board member.

**IV. New Business**

Paul Schroder made a motion to add to the agenda under suspension of rules, A and B to section IV New Business, seconded by Michael Dziavit, all in favor.

A. Investment review with UBS.

Marc Shegoski, Ashley Martella and David Sears, gave an overview of the current stock markets. They talked about the performance, risks, interest rates, inflation and struggles with the current situation with supply and demand. The portfolio was reviewed by David Sears and Ashley Martell. The pension fund asset allocation as of January 31, 2022 was 65.9% equity, 30.2% fixed income and 3.9% real estate. The OPEB fund asset allocation as of January 31, 2022 was 68.9% equity, 31.1% fixed income. The pension fund decreased by 3.12% and OPEB fund by 3.27% as of January 31, 2022.

POB Proceeds memo from UBS.

Marc Shegoski, Ashley Martella and David Sears, provided an outline of the plan with regards to POB proceeds. The plan is to invest the full proceeds of the pension obligation bond over a period of 18-36 months with a target investment period of 24-months. The monthly investment range of \$3.61mm to \$7.22mm with a total investment amount of \$130mm.

Board members accepted UBS portfolio and POB proceeds investment plan. At this time UBS had no recommendations to investments. Board members requested a monthly update/status report on investments from UBS.

B. POB Report and Recommendation on Annual Actuarial Valuations

Joshua Pothier, City Comptroller reported the current status on the bond issuance and the associated professional service costs. In total the City has paid \$ 712,429.82 in professional services. In addition, Comptroller referred back to the November 16, 2021 board meeting where Becky Sielman from Milliman recommended going back to annual actuarial valuations of the pension instead of every two years. He further explained that an annual valuation will enable the City to react more quickly if investment values or other factors change significantly. He asked the board to consider Becky Sielman's recommendation. Paul Schroder opened the floor for board members to discuss the pros and cons in performing an annual valuation vs one every two years.

The P&P Board voted to do a July 1, 2022 valuation and then, before the July 1, 2023 valuation, evaluate whether valuations will be done annually or biennially prospectively.

C. Application for retirement:

1. Graham P. Andrus, A Lineman, for a deferred retirement effective March 12, 2022, payable December 16, 2055.

Motion to approve retirement application made by Shiela Hayes, seconded by Rich Morelli, all in favor.

2. Kathryn M. Crees, Director of Community Development, for a normal retirement effective June 7, 2022.

Motion to approve retirement application made by Shiela Hayes, seconded by Michael Dziavit, all in favor.

3. Teresa M. Hanlon, Civil Engineer, for a disability: non-service connected retirement effective February 18, 2022.

Motion to acknowledge retirement application made by Shiela Hayes, seconded by Rich Morelli, all in favor.

4. Kerri Kemp, Division Manager -NPU, for a normal retirement effective June 18, 2022.

Motion to approve retirement application made by Shiela Hayes, seconded by Chris Golas, all in favor.

5. Keven Mcneill, Police Officer, for a disability: service connected retirement effective April 1, 2022.

Board members reviewed disability: service connected retirement application, attachments, and union contract language with regards to service-related disability pension benefits.

Motion to acknowledge retirement application and to send Police Officer, Keven Mcneill for two impartial behavioral health evaluations made by Paul Schroder, seconded by Michael Dziavit, all in favor.

D. Pension Calculations:

1. Ryan D. Kelsey, Police Sergeant, retired February 5, 2022. His annual pension calculation is \$ 54,324.33. His application was approved at the February 15, 2022 meeting.

Motion to approve the pension calculations made by Shiela Hayes, seconded by Michael Dziavit, all in favor.

E. Application for refund/rollover of pension contributions:

1. Mallory Boulay, Paraeducator – BOE, who terminated effective July 10, 2020. Refund of \$ 12,181.43 including interest.
2. Austin Dayger, Job Coach – BOE, who terminated effective January 21, 2022. Refund of \$ 8,541.78 including interest.
3. Kyle Gervais, Accounting Generalist, who terminated effective February 25, 2022. Refund of \$ 4,575.76 including interest.
4. Justine Navan, Administrative Assistant – BOE, who terminated effective January 21, 2022. Refund of \$ 7,620.78 including interest.
5. Harold Neumann, Transition – Job Coach – BOE, who terminated effective January 26, 2022. Refund of \$ 1,288.10 including interest.

Motion to approve the refund application/rollovers made by Shiela Hayes, seconded by Rich Morelli, all in favor.

F. Request from Evelyn Lopez to rescind the previously approved deferred General City retirement for Robin Dauda. She is to be re-admitted to the fund at this meeting effective February 28, 2022.

Motion to rescind the previously approved deferred retirement application was made by Michael Dziavit, seconded by Shiela Hayes, all in favor.

G. Eligibility List Extensions:

1. Request from Christopher LaRose, NPU General Manager, to extend the Sewer Collection System Maintenance Tech. eligibility list for six (6) months. The current list expires May 4, 2022.

Motion to approve eligibility list by six (6) months made by Shiela Hayes, seconded by Chris Golas, all in favor.

H. Review Personnel & Pension Board Attendance Log

Tabled to the April 19, 2022 meeting.

I. Employees to be admitted into the City of Norwich Employees' Retirement Fund:

Motion to admit the following employees into the City of Norwich Employee's Retirement Fund made by Shiela Hayes, seconded by Michael Dziavit, all in favor.

NAME	POSITION	DATE OF HIRE	ACADAMY GRADUATION DATE	LAST DAY ON PROBATION	REQUEST/EVAL RECEIVED
Robin Dauda	Fire Code Clerk	08/30/2021	N/A	02/27/2022	03/10/2022
Jennifer Dhan	Financial Specialist	01/31/2022	N/A	N/A	02/24/2022

Kristen Ejchorszt	Board Cert. Behavior Analyst	01/06/2022	N/A	N/A	03/08/2022
Francilet Gutierrez Raigosa	Paraeducator	10/04/2021	N/A	10/04/2021	02/24/2022
Julie Lang	Family Engmt/ Attendance Coordinator	11/22/2021	N/A	N/A	02/15/2022
Abigail Leach	Police Records Computer Operator	09/13/2021	N/A	03/13/2022	03/13/2022
Marc Rabideau	GIS Analyst	09/07/2021	N/A	03/07/2022	03/07/2022
Lino Vaz Fernandes	Custodian	08/30/2021	N/A	03/01/2022	03/03/2022
Laura Wrighten	Customer Account Representative I	09/07/2021	N/A	03/07/2022	03/07/2022

**IV. Correspondence**

None

**V. Adjournment**

Motion to adjourn made by Shiela Hayes, seconded by Michael Dziavit, all in favor. Meeting was adjourned at 6:37pm.

Respectfully submitted,

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 Evelyn Lopez, Secretary