

**A regular meeting of the Town of West Hartford Pension Board was held on
Monday, May 14, 2018 at 7:45 a.m. in Room 400 of Town Hall.**

Present: Chair Nancy Dean, Commissioners Eric Halpern, Lazaro Guzman, Alan Lebow, and Stephen Schunder, Peter Privitera, Director of Finance, and Richard Ledwith, Executive Director of Human Resources.

Guests: Mayor Shari Cantor; Chris Kachmar, Chief Investment Officer, FIA; Officer Rob Riccobon, West Hartford resident.

Absent: Chris Barnes, Town Council.

Chair's Opening Comments (2)

- A. Formal welcome of Alan Lebow as new member of the Pension Board.

Peter Privitera (3), Director of Finance

Chris Kachmar (4), FIA, Investment Review

- A. Review of April 2018 flash report
- B. Peter – From a legal perspective, the State Treasurer's letter does not apply to the pension fund. Custodial services only are being considered for RFI.
- C. RFI custody services presentations
1. Comerica Bank – Dan Berd
 2. U.S. Bank -- Larry Woodcock, Ron Richter, and Anthony Messina
 3. Wells Fargo – Joseph DePalma and Karen Scofield
 - a. Addressed CRA rating and State Treasurer's letter
 - b. Letter does not apply to pension; it applies to deposits on retail banking side.
 - c. Custody assets are separate from bank assets; no relationship between the banking side and the trust side.
- D. Nancy – are we prepared to make a decision on the company to establish the custody relationship with?
1. Eric and Lazaro expressed reservations about making a selection at this time.
- E. Motion (Steve Schunder) for FIA to work with Wells Fargo to develop a fee schedule. (Second/Lazaro Guzman)

It was unanimously:

Voted: For FIA to work with Wells Fargo to develop a fee schedule.

- F. Peter to provide the Board with an update by the end of next week.

Stephen Schunder (5), Town Matters

Rick Ledwith (6), Executive Director of Human Resources

- A. Meeting schedule for 2018; Board will reconvene in September
- B. Disability retirement – Rocco DiTaranto, BOE Custodian III
1. Workplace injury occurred in 2009
 2. Reached Maximum Medical Improvement (MMI) and is unable to perform his job.
 4. Recommendation made to the Pension Board approve his disability retirement.
 5. Motion (Steve Schunder) to accept Rocco DiTaranto's disability pension application. (Second/Lazaro Guzman)

It was unanimously:

VOTED: To accept Rocco DiTaranto's disability pension application.

Formal Actions (7)

Minutes (7A, B, C)

- A. Motion (Steve Schunder) to approve the revised minutes for the regular meeting on Monday, January 8, 2018. (Second/Eric Halpern)

It was unanimously:

VOTED: To approve the revised minutes for the regular meeting on Monday, January 8, 2018.

- B. Motion (Steve Schunder) to approve the minutes for the regular meeting on Monday, February 12, 2018. (Second/Lazaro Guzman)

It was unanimously:

VOTED: To approve the minutes for the regular meeting on Monday, February 12, 2018.

- C. Motion (Steve Schunder) to approve the minutes for the special meeting on Monday, February 26, 2018. (Second/Lazaro Guzman)

It was unanimously:

VOTED: To approve the minutes for the special meeting on Monday, February 26, 2018.

Pension Administration (7D)

- A. Motion (Steve Schunder) to approve pension administration. (Second/Lazaro Guzman)

Memberships (7D-1)

It was unanimously:

VOTED: To approve Membership for:

Connor Allen, BOE; Jakum Barsaleau, BOE; Tia Battiston, BOE; Victoria Branning, Social Services; Linn Camacho, IT; Sherril DiNino, BOE; Hannah Garmise, BOE; Kyle Guisto, Police; Agnes Kalluci, BOE; Kamil Krynski, Streets; Andrew Kulasenski, Streets; Kylee Lecchi, Police; Demille Montalvo, BOE; Joshua Motulski, Streets; Beth Scully, Health; Jennifer Serrano, BOE; Kristy Slayton, BOE; Michelle Lee Steinberg, BOE.

Refunds & Terminations (7D-2)

It was unanimously:

VOTED: To approve Refunds for:

Lori Campagna, BOE; Rachael Anderson, BOE; Nathan Went, Fire; Jennifer Kaminski, BOE; Julie Sharp, BOE; Nicholas Malcuit, BOE; Ellen Martinelli, BOE; Amy Jurich, BOE.

Retirement Applications (7D-3, a-c)

It was unanimously:

VOTED: To approve a Vested Interest for:

Brian Lefort, Public Works; Evelyn Lopez, Leisure Services; Frank Swan, BOE IT.

It was unanimously:

VOTED: To approve an Early Retirement for:

Cheryl Lasker, BOE; Gail Ruby, Non Public School Nurse; Sonia Tedford, 50% CA of Stephen Tedford; Stephen Tedford, Plant & Facilities.

It was unanimously:

VOTED: To approve a Normal Retirement for:

Gloria DiBella, 50% CA of Daniel DiBella; Susan Donatelli, Human Resources; Philip Levere, Nutrition Services; Robert Magao, Police; Pamela Mooney, BOE Security; Thomas Nagle, Police; Kerry Warren, Fire.

Invoices for Consideration (7E)

- A. Motion (Steve Schunder) to approve invoices for consideration. (Second/Lazaro Guzman)

It was unanimously:

VOTED: To approve payment for an invoice from Wells Fargo Bank, N.A. for 4Q 2017 administration fees in the amount of \$13,887.37. Invoice date 1/9/2018.

VOTED: To approve payment for an invoice from Silvercrest Asset Management Group for 1Q 2018 management fees in the amount of \$23,606.00. Invoice date 2/2/2018.

VOTED: To approve payment for an invoice from Fiduciary Investment Advisors for 1Q 2018 consulting fees in the amount of \$12,500.00. Invoice date 3/31/2018.

VOTED: To approve payment for an invoice from Pier Capital LLC for 1Q 2018 management fees in the amount of \$12,595.00. Invoice date 4/6/2018.

Chair's Closing Comments

- A. Investment Policy Statement will be addressed at the September meeting.
- B. Chris Kachmar to update target asset allocation table on the IPS.

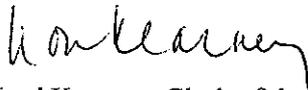
Adjournment

- A. Motion (Steve Schunder) to adjourn meeting at 9:55 a.m. (Second/Lazaro Guzman)

It was unanimously:

VOTED: To adjourn.

Attest:



Lori Kearney, Clerk of the Board