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# TO BE APPROVED AT THE NEXT BOARD MEETING

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## TOWN OF EAST HARTFORD PENSION AND RETIREE BENEFITS BOARD MINUTES

REGULAR MEETING  
Tuesday, January 28, 2014

The meeting was called to order by Joseph Carlson, Chair at 5:45 P.M. in Welling Conference Room, East Hartford Town Hall. In addition to Mr. Carlson there were:

PRESENT: Esther Clarke, Member  
Robert Damaschi, Member  
Scott Thompson, Member  
Frank Vignati, Member

ALSO PRESENT: Michael Walsh, Finance Director  
Scott Chadwick, Corporation Counsel  
Attorney Robert Percy  
Attorney Bud O'Donnell  
Mark Sirois  
Richard Vibberts

ABSENT: Ann Gineo, The Segal Company  
John O' Connor, 3D Asset Management  
Chris Kachmar, Fiduciary Investments Advisors

**1. PUBLIC PARTICIPATION: None**

**2. ACCEPTANCE OF MINUTES:**

- a. Acceptance of Minutes of Regular Meeting of December 18, 2013

*Motion by Esther Clarke to approve the minutes of the Regular Meeting of December 18, 2013. Seconded by Robert Damaschi.*

*Motion was voted; Motion was unanimously **approved**.*

**3. COMMUNICATIONS:**

Michael Walsh requested the following changes to the agenda:

3. Communications:

3d. Change in investment

Received written communication to change Service-Connected Disability Retirement from March 22, 2013 to August 8, 2013 for George T. Law, Fire Department.

**7. APPROVAL OF DISBURSEMENTS:**

- 7e. Segal Consulting-Study to extent 1% COLA to Additional Retirees  
Study to increase COLA from 1% to 2% for 1980-2000 Retirees \$6,500

*Robert Damaschi made a motion to add the above agenda items to the agenda. Seconded by Scott Thompson. Motion was voted; Motion was unanimously **approved**.*

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### **3. COMMUNICATIONS**

#### a. Retirements and Final Calculations:

1. George T. Law, Fire Department, Service-Connecticut Disability Retirement – changed dates from March 22, 2013 to August 8, 2013.

*No Action*

#### b. Withdrawals of Contributions: None

#### c. Arbitration Award Communication

The Retirement Board to hear grievances.

### **4. OLD BUSINESS:**

#### a. Chief Mark Sirois, Pension Calculation issues.

Chief Sirois began discussion on the pension calculation he feels was in error when he began receiving his pension while continuing his position as the Chief of Police. Chief Sirois distributed 20 documents to substantiate his request:

- #1 Letter from Sandra L. Sartori approving his request to participate in the DROP program effective 8/25/05.
- #2 Memorandum of Understanding on the Deferred Retirement Option Plan (DROP)
- #3 Retirement Plan for full-time employees of the Police Department of the Town of East Hartford. (Highlighting areas under Definitions and Eligibility (a and b).
- #4 Memo from Corporation Counsel reference Inquiry of August 6, 2012
- #5 Email from Mike Walsh dated April 23, 2008 with attachments stating what he intends to refer to the Pension Attorney via the Retirement Board.
- #6 Memorandum from Attorney Robert Percy reference Police Pension Plan and DROP (Deferred Retirement Option Pension)
- #7 Information on the DROP Plan
- #8 Email to Mike Walsh dated April 23, 2008 mentioning the DROP Program as well as “hybrid” of benefits
- #9 Memorandum from Frank Cassetta referencing the meeting in the Mayor’s Office with conflicting language in Police Retirement Plan.
- #10 Notes from Benefits Meeting dated May 17, 2002 between Mayor Tim Larson, Personnel Director Steve Bielenda, Finance Director Mike Walsh and Chair Mark Sirois. (Note: Agreed to level of benefits)
- #11 Correspondence to Joseph Carlson from Convicer, Percy & Green, LLP reference is made to memorandum of Michael Walsh, Director of Finance, dated September 4, 2012.
- #12 Pension Policy on Re-employment of Retired Employees
- #13 IRS information on Rehired Annuitants
- #14 Town of East Hartford Pension Plan Actuarial Valuation and Reviews as of July 1, 2011
- #15 Town of East Hartford Pension Plan Actuarial Valuation and Review as of July 1, 2012
- #16 Resolution – Adopting an alternative to the Retirement Plan for non-classified employees (dated 1989)
- #17 State Statute – General introduction to eligible plans
- #18 Correspondence to Joseph Carlson from Convicer, Percy & Green, LLP reference made to the 11/19/08 Opinion concerning the DROP Plan, dated July 2013.
- #19 Correspondence to Joseph Carlson from Convicer & Percy, LLP reference the DROP Plan dated November 19, 2008

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#20 Memorandum to Joseph Carlson from Chair Sirois dated October 22, 2008 requesting information

Chief Mark Sirois ended with the document from ING in reference to the DROP estimate payout. He noted for the record “the defined benefit plan and defined contribution plan were highlighted on the document dated August 18, 2005. He also gave the clerk An Employer Benefit for Your Future pamphlet from ING Aetna Financial Services for the record.

Chief Sirois then stated for the record that other retired policemen have continued to work for the Board of Education and other departments for the Town of East Hartford while collecting their pension. The attorneys clarified this by stating they do not work more that 1000 hours a year which is part-time.

Richard Vibberts also has a legal grievance he would like heard by the Pension and Retirement Board. Joseph Carlson requested that it be a separate hearing.

In response to Mark Sirois’ presentation, Town Attorney Scott Chadwick introduced himself and asked Attorney Bud O’Donnell to provide the members of the Board pertinent details surrounding Mr. Sirois’ claims. Attorney O’Donnell in turn entered 11 documents into the record as follows:

1. Robert Percy letter – July, 2013
2. Robert Percy letter – February 27, 2013
3. Robert Percy letter – November 19, 2008
4. Mayor Currey appointment letter to Mark Sirois – July 8, 2010
5. Ronald Savitski Memo to Chief Sirois – July 8, 2010
6. Section 56.1, Additional Fringe Benefits as Defined by Position
7. Police Department Retirement Plan
8. DROP Plan - MOU
9. 457 Plan – Adopted 1980
10. Defined Contribution Plan
11. General Employee Retirement Plan

Attorneys Chadwick and O’Donnell then questioned Attorney Percy who spoke to the various components of each of the documents entered into the record.

Finance Director Mike Walsh spoke briefly on the administration of the plans with Board member asking questions.

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*Esther Clarke made a motion to deny the grievance from Chief Mark Sirois. Seconded by Frank Vignati.*

Esther Clarke stated that the town made payments to Chief Sirois based on the Chief entering into retirement.

Joe Carlson stated that Chief Sirois' pension is based on 30 years of service.

Scott Thompson stated that Chief Sirois did pay into the pension.

*Motion was **denied** 4-1. (Scott Thompson voted Nay)*

### **5. NEW BUSINESS:**

a. Gerald Scagliola, Military Buyback request

*Esther Clarke made a motion to approve the Military Buyback request. Seconded by Scott Thompson. Motion was voted; Motion was unanimously **approved**.*

### **6. REPORTS:**

a. Pensions:

1. Summary of Portfolio Asset – December, 2013
2. Summary of Expenses – December, 2013
3. Fiduciary Investment Advisors, LLC Report
4. 3D Asset Management Report

This was accepted as information for the Board members.

b. OPEB Trust:

1. Summary of Portfolio Asset – December, 2013
2. Summary of Expenses – December, 2013
3. Fiduciary Investment Advisors, LLC Report
4. 3 D Asset Management Report

This was accepted as information for the Board members.

### **7. APPROVAL OF DISBURSEMENTS:**

a. Clerk for Pension & Ret. Benefit Board – January 28, 2014	\$ 100.00
b. Segal Co. #223970 dated 12/31/13 (benefits calcs)	11,240.00
c. Segal Co, #223872 dated 1/3/14 (quarterly fee)	7,675.00
d. FIA, #35221301 dated 12/13/13 (quarterly fee)	8,750.00
e. Segal Consulting- #224946 Study to extent 1% COLA to Additional Retirees Study to increase COLA from 1% to 2% for 1980-2000 Retirees	6,500.00

*Motion by Frank Vignati, seconded by Esther Clarke to **approve** as presented for payment items # 7. a-e.*

*Motion was voted; Motion was unanimously **approved**.*

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### **8. ADJOURNMENT:**

There being no further business,

*Motion by Frank Vignati , seconded by Scott Thompson to adjourn the meeting at 8:40 PM.*

*Motion was voted; Motion was unanimously **approved**.*

Respectfully submitted,

Theresa Godreau, Clerk

NOTE: This meeting was audio recorded for the record.