

MINUTES
SPECIAL MEETING
BOARD OF TRUSTEES OF THE POLICE & FIREMEN’S PENSION FUND
Location: Remote (Zoom)
City Hall Auditorium
February 3, 2021

A **SPECIAL MEETING** of the Board of Trustees of the Police & Firemen’s Pension Fund was held on Wednesday, February 3, 2021. In response to the Governor’s Executive Orders regarding COVID-19, Board members and the public were able to attend the meeting remotely using the ZOOM online meeting platform. The meeting was attended in-person by Mayor Elinor Carbone and Board of Public Safety Commissioners Glenn McLeod, Joseph McElroy and Douglas Benedetto. Fire Lt. Edward DeLisle, Police Officers Nick Lettieri and James Foley, Commissioners Gregg Cogswell, Dustin Bingham and Darlene Battle, as well as Anthony Tranghese of DiMeo Schneider & Associates participated by ZOOM. City Treasurer Daniel Farley joined by phone.

Mayor Carbone called the meeting to order at 6:32 p.m.

Minutes

On a motion by Commissioner Bingham, seconded by Commissioner Battle, the Board voted unanimously to approve the minutes of the regular joint meeting held August 3, 2020. Commissioner Benedetto abstained.

On a motion by Commissioner McLeod, seconded by Commissioner Benedetto, the Board voted unanimously to approve the minutes of the special meeting held December 10, 2020.

P&F Pension Fund Recommendations

On a motion by Commissioner Battle, seconded by Commissioner Bingham, the Board voted unanimously to approve the recommended target allocations, as presented by DiMeo Schneider & Associates on page 50 of the Fourth Quarter 2020 Quarterly Investment Review, for the Police & Firemen’s Pension Fund.

Pension Computations

On a motion by Commissioner Benedetto, seconded by Commissioner McLeod, the Board of Trustees of the Police and Firemen's Pension Fund voted unanimously to accept the pension computation effective December 3, 2020 for Giovanni Guerrera, Patrolman for the City of Torrington Police Department, after 20 years of service. Commissioner Benedetto expressed his concerns about the impact of overtime on police officers’ pension calculations. Mayor Carbone indicated that she would attempt to pull together a report on pension calculations at the Board’s next meeting.

On a motion by Commissioner Benedetto, seconded by Commissioner McElroy, the Board of Trustees of the Police and Firemen's Pension Fund voted unanimously to accept the pension computation effective January 5, 2021 for Vincenzo Calabrese, Lieutenant for the City of Torrington Police Department, after 25 years of service. Commissioner Benedetto asked what the base salary was for a police lieutenant and Captain Gonzalez reported that the base salary was approximately \$94,000. Commissioner McLeod requested clarification regarding the procedure by which the Boards of Trustees often approve pension calculations several months after the recipients begin receiving their payments. Mayor Carbone suggested that the Boards of Trustees could meet more frequently to approve the pension calculations as they become available.

Adjournment

On a motion by Commissioner Benedetto, seconded by Commissioner McLeod, the Board voted unanimously to adjourn the meeting at 6:47 p.m.

Respectfully submitted,
Jonathan R. Draper, Asst. City Clerk

ATTEST:



CAROL L. ANDERSON, MMC
CITY CLERK