

**January 20, 2010**  
**Regular Meeting Pension Plan B**

The regular meeting of the Board of Trustees, Pension Plan B, was held on the above date.

Present: President Rosenberg, Treasurer Morley, Trustees Buck, Klein, Lee, Meszoros and Fire Chief Rooney

Absent: Vice President Herlihy, Trustees Garcia and Gaskin

President Rosenberg called the meeting to order at 6:35 p.m.

A motion was made and seconded to dispense with the reading of the minutes of the previous meeting.

**Treasurer Report:**

Trustee Lee motioned to accept the Treasurer's Report for December, 2009; Trustee Buck seconded and the Board passed it unanimously.

**Old Business**

1. Entertain a motion to grant a Non-Line of Duty Disability pension request to P/FM Bruce Collins, effective November 18, 2009.

Trustee Klein motioned to table until the first meeting they have after receipt of the IME report and medical report from Mr. Collins' treating physician; Trustee Buck seconded and the Board passed it unanimously.

**New Business**

1. Trustee Klein motioned to remove Retired FF Serafin Garcia, deceased December 18, 2009, from the Firefighters Pension list; Trustee Meszoros seconded and the Board passed it unanimously.

2. Trustee Klein motioned to grant a Non-Line of Duty Disability Pension request to FF Roberto Diaz, effective 2400 hours, December 12, 2009; Trustee Buck seconded and the Board passed it unanimously.

3. Trustee Meszoros motioned to grant a Non-Line of Duty Disability Pension request to FF James Lawler, effective 2400 hours, January 2, 2010; Trustee Klein seconded and the Board passed it unanimously.

President Rosenberg commented that they are back up to a respectable number.

Treasurer Morley represented that they were coming along and they have been making contributions all along for the City's portion and that is somewhat responsible, certainly nowhere near as much responsible as the gain in the investments is for the recovery, but they have been receiving contributions from the City, so that also accounts for a smaller portion of it, a much smaller portion compared to the rate of return, but they are not yet there.

Treasurer Morley further represented that in the past the way the payroll contributions from the fire fighters were received was on a weekly basis and approximately \$18,000.00 per week and they would receive a check which would be deposited weekly after the payroll run.

In the beginning of January for the first appropriate pay day which would have been the 8<sup>th</sup>, they did not receive a check and they did not receive a check in the second week. The City of Bridgeport has incorporated a new payroll system and it is causing some bumps in the road and the next time a check was picked up it was for \$65,000.00 and he instructed the credit union to deposit the check. He stated that he played with the numbers, trying to figure out what was going on and was unable to reconcile it, but he instructed the credit union to deposit the check anyway and placed a call to the Comptroller's Office informing them of the different amount. The next week they received another check for \$64,000.00 and that check arrived on the third floor and it was deposited today. He cannot yet officially confirm this, but he believes what is happening is due to a quirk in the payroll system that they have incorporated as of January 1<sup>st</sup> and in addition, they are paying not only the fire fighters' payroll contribution, but their weekly liability all at once. In the past, what would happen would be they would receive on a weekly basis the firefighters' payroll contributions and then on a quarterly basis they would receive the City's obligation. This is better, but he doesn't know how long it will last, he wanted to make the Board aware that he instructed the credit union to deposit the check and they are depositing the checks.

Trustee Klein asked if Treasurer Morley was able to figure out if the City was giving us the right amount. Treasurer Morley instructed the Comptroller's Office to send him a work paper reconciling the amounts and once he receives the work paper he will trace it through the source documents. The source documents being the payroll runs that they have on a weekly basis which shows the amount of the firefighters' payroll contributions for the week and the second document being the actuarial report which gives them the percentage which should be applied to the quarterly payroll for the City's contribution. It is very traceable.

Treasurer Morley restated that the actuarial report was due out some time in the second half of January and he hoped it would have been ready for this meeting, it is not. He spoke with Segal & Company; they anticipate that the actuarial report will be completed on January 25<sup>th</sup>. He is going to schedule them for an appearance before the Board of Trustees for February's meeting to go over the actuarial report for the fiscal year ended June 30, 2009.

Treasurer Morley asked if he should also require from them a copy of the actuarial report for the Trustees of Pension Plan A since they are coming with the report which the Board of Trustees for Pension Plan B gets.

President Rosenberg responded yes that Treasurer Morley should do that.

Treasurer Morley stated concerning the recent appointment of Renee DelPercio as the Assistant Clerk to the Board of Fire Commissioners, and the original job description that was put forward which he knows has been corrected in the motion and that it was dropped for Pension Plan A and Pension Plan B, however, the job description that currently is in existence incorporates those duties and responsibilities for Plan A and Plan B. Treasurer Morley requested that the Board have a new job description submitted at the next month's meeting so that there is no confusion going into the future as to what the duties and responsibilities are.

Treasurer Morley further stated that originally when this came forward Renee DelPercio was going to be put forward as the Assistant Clerk to the Board of Fire Commissioners and the Pension Plan Trustees. President Rosenberg stated that that has been deleted. Treasurer Morley responded that he understood that, however, the job description that was also put forward, it still exists with that description in it and what he recommends to the Board of Trustees is that for next month a new description of the position is submitted so that there is no confusion as to what took place, which job description is in effect and which is not. President Rosenberg stated that it could be redrafted. Treasurer Morley asked so that there is no confusion. President Rosenberg stated that a motion was not needed on that. President Rosenberg asked Chief Rooney if that would be done, and he said absolutely.

3. There being nothing further to come before the Board, Trustee Buck motioned to adjourn, Trustee Lee seconded and the meeting was adjourned at 6:46 p.m.