

April 27, 2011
Regular Meeting Pension Plan B

The Board of Trustees, Pension Plan B, met on the above date.

President Rosenberg called the meeting to order at 6:52 p.m.

Present: President Rosenberg, Trustees Buck, Doris G. Garcia,
Herlihy, Klein, Meszoros, Rodriguez and Fire Chief Rooney

Absent: Vice President Ana Garcia, Treasurer Morley and Trustee Mary Lee

Trustee Klein reported corrections to be made on the Minutes of the March 23, 2011 meeting as follows: Page 3 correction of ARISSA to ERISA; Page 6, 5th paragraph the phrase that says 30/70 equity asset allocation should be 70/30 equity asset allocation and in the same paragraph the word arises should be horizons, subject to those corrections the Minutes are acceptable, Trustee Herlihy seconded and the Board passed it unanimously.

Treasurer Report:

Entertain a motion to accept the Treasurer's Financial Report.

President Rosenberg represented that they would not be able to address any of the matters on the Agenda without Treasurer Morley.

Old Business:

1. Entertain a motion to approve Domestic Relations Order for FF Frank Perugini.

Associate City Attorney Mitola requested that the matter be tabled to next month's meeting. He spoke to Treasurer Morley and the lawyer that was to make some very minor changes and under New Business, John Maglione, same situation, they requested some changes and haven't received them, so he was going to ask that both matters be tabled to next month.

Trustee Buck asked if one of the changes was referring to the fact that they had the Plan Administrator as the Board of Fire Commissioners. Attorney Mitola responded yes and also for Perugini, actually it was to identify Pension Plan B and that was it. Other than that it was fine.

Trustee Buck motioned to table to next month meeting; Trustee Herlihy seconded and the Board passed it unanimously.

New Business:

1. Trustee Buck motioned to table to next month's meeting the approval of Domestic Relations Order for FFJohn Maglione; Trustee Herlihy seconded and the Board passed it unanimously.

Trustee Buck inquired about the proceedings at the Board of Fire Commissioners' meeting. Do they need to do a motion at this meeting regarding Provisional Fire Inspector Bob McNelis or will that be handled next month. President Rosenberg responded that it would be handled next month because his retirement would be two weeks from now. Trustee Buck replied that it was usually done at this meeting. President Rosenberg stated that they didn't do a motion on that and P/FI McNelis agreed to retirement and was going to put his paperwork in. It will be on next month's Agenda and also on the Pension B Agenda. He didn't know if it could be added now.

Trustee Buck didn't think he should be retired before voting on it. Deputy Chief Petrucelli responded that that was not necessarily true. All retirements, i.e., Currivan, Wallace, Luis Rivera, etc., they all retired effective April 1st and they just approved it now. Trustee Buck stated that this was a retirement on disability and not on service time and they have always voted on it. President Rosenberg repeated that it would be voted on next month and Trustee Buck said that he should be retired next month after they vote.

President Rosenberg stated that he was voluntarily putting in his papers and that he couldn't open the meeting again or add it to this meeting. P/FI McNelis was gone.

Trustee Buck wanted to keep consistent with the procedure and President Rosenberg responded that he wished that he brought it up at the meeting and that is why they said that the B Trustees should be here and he understood his point, but he doesn't know if there is anything logistically to be done until next month's meeting. President Rosenberg stated that it would be on both agendas next month.

Trustee Herlihy asked if anyone started the actuarial report. President Rosenberg responded that Treasurer Morley has done all the preliminary work, however, the State is doing an actuarial report and the Trustees have to do one and the problem is they haven't been able to find out, at this point, the exact date, because both reports have to be done for the same date.

President Rosenberg reported that he left off with Treasurer Morley that he was going to contact the City Attorney's office and get their date and they would use the same date. He has done all the preliminary work and he has put all the data together.

2. There being nothing further to come before the Board, Trustee Meszoros motioned to adjourn the meeting; Trustee Herlihy seconded and the Board passed it unanimously.

The meeting ended at 7:00 p.m.