

April 25, 2012
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 7:08 p.m.

Present: President Rosenberg, Treasurer Morley, Trustees Herlihy, Klein, Meszoros and Rodriguez

Absent: Vice President Ana Garcia, Trustees Buck, Doris G. Garcia and Lee

Trustee Klein motioned to dispense with reading the minutes of the previous meeting; Trustee Meszoros seconded and the Board passed it unanimously.

Treasurer Report:

Trustee Klein motioned to accept the Treasurer's Financial Report for March 2012; Trustee Meszoros seconded and the Board passed it unanimously.

Old Business:

1. Trustee Klein motioned to table a Regular Pension Request to former FI Frank Gerardi, (Terminated 1/25/08), effective February 7, 2012 until his arbitration is resolved; Trustee Meszoros seconded and the Board passed it unanimously.

2. Trustee Klein motioned to remove from the Agenda the request to change the status of Roberto Diaz's Pension from a Regular Pension to a Line of Duty Disability Pension until Workers' Comp issue is resolved; Trustee Meszoros seconded and the Board passed it unanimously.

New Business:

1. Trustee Klein motioned to amend their motion for Nicholas Novia for a Line of Duty Disability Pension that was approved at last month's meeting with an incorrect effective date. The effective date should be January 24, 2012 and at the top step for a Captain in compliance with the terms of the Settlement Agreement and refer to the Board of Trustees, Pension Plan B, for implementation; Trustee Meszoros seconded and the Board passed it unanimously.

2. Trustee Klein motioned to table to the May meeting a request for a Line of Duty Disability Pension request to FF Brian Walker, effective April 28, 2012, pending a legal opinion from City Attorney's office; Commissioner Meszoros seconded and the Board passed it unanimously.

Treasurer Morley presented a bill for \$1,600.00 from Reid and Riege and asked permission to pay it.

Trustee Herlihy motioned to pay the legal bill to Reid and Riege for \$1,600.00; Trustee Klein seconded and the Board passed it unanimously.

Treasurer Morley gave an update on the transfer to the State. Hooker and Holcombe was retained and they have been trying to contact the City and unable to get any response. The anticipated transfer date is July 1, 2012 and without the information requested, it cannot be done.

Treasurer Morley read into record letter sent from Attorney John Galliette of Reid and Riege to Attorney John Mitola as follows:

"April 24, 2012
VIA E-MAIL AND BY
CERTIFIED MAIL/RETURN RECEIPT REQUESTED

John R. Mitola, Esq.
Office of the City Attorney
City of Bridgeport
999 Broad Street
Bridgeport, CT 06604

Re: City of Bridgeport Fire Fighters Pension Fund (Pension Plan B)

Dear John:

We have been retained by the trustees of the City of Bridgeport Fire Fighters Pension Fund (Pension Plan B) (The "Plan") to provide advice to the trustees concerning the transfer of certain assets of the Plan to the Connecticut Municipal Employees Retirement Fund ("MERF"). It is our understanding that the City of Bridgeport wishes to have the transfer occur on or about June 30, 2012.

In order to permit the trustees of the Plan to satisfy their fiduciary obligations under the Plan, the Trustees voted on March 21, 2012 to retain Hooker & Holcombe, an actuarial consulting firm, to prepare a spin-off calculation to determine the proper amount of funds to be transferred from the Plan to MERF. In order to prepare this spin-off calculation, Hooker & Holcombe must obtain the data files that the actuaries for the Plan used to prepare the July 1, 2011 valuation of the Plan. By letter dated March 27, 2012, Timothy Ryor of Hooker & Holcombe requested Dawn Norton, Acting Chief Financial Officer of the City of Bridgeport, to provide this information to him (or to request Siegel, the Plan's actuaries, to provide this information to him). Mr. Ryor has also followed upon this letter by leaving numerous voicemail messages for Ms. Norton. However, to date, Mr. Ryor has not received the requested information, nor has Ms. Norton responded to his messages.

As you are aware, Hooker & Holcombe will require approximately six weeks from the date of its receipt of the requested information to prepare its spin-off calculation. Therefore, unless the data files that the actuaries for the Plan used to prepare the July 1, 2011 valuation of the Plan are provided to Hooker & Holcombe immediately, Hooker & Holcombe will be unable to prepare the spin-off calculation in time for the trustees to review the calculation and authorize the transfer of assets from the Plan to MERF as of June 30, 2012.

Please all me should you have any questions concerning any of the matters discussed above.

Very truly yours,
REID and RIEGE, P.C.
/s/ John V. Gaiette
John V. Gaiette

JVG:hs
cc: Mr. Timothy Ryor"

Treasurer Morley reported that the City has not responded to requests made and the Board is unable to move forward without the information. Trustee Klein asked who was copied on the letter. Treasurer Morley responded that the people that will be copied by the Board will be Andrew Nunn, Chief Administrative Officer; Thomas Sherwood, Office of Policy and Management and the Mayor.

Attorney Mitola represented that he forwarded copies of the letter to Mr. Nunn and Mr. Sherwood. Also, after last month's meeting he sent an email setting forth the Board's position and concerns and hasn't heard back from anyone.

President Rosenberg requested that a copy of that letter be sent to the Mayor. Treasurer Morley to contact Deputy Chief Petrucelli and discuss it with him and requested that it be sent out certified.

Trustee Klein motioned that the letter be sent to the Mayor via certified mail; Trustee Meszoros seconded and the Board passed it unanimously.

3. There being nothing further to come before the Board, Trustee Rodriguez motioned to adjourn the meeting; Trustee Klein seconded and the Board passed it unanimously.

The meeting was adjourned at 7:45 p.m.