

PENSION COMMISSION
City Conference Room
260 Constitution Plaza
Friday, February 25, 2011
8:00 a.m.

AGENDA

PENSION ADMINISTRATION

I.A. Review of Minutes of the Meeting of [January 21, 2011](#)

I.B. Review of Minutes of the Special Meeting of February 8, 2011

II. Survivor Benefits

<u>NAME</u>	<u>FUND</u>
Lewis, Jessie	MERF
Lugo, Lorene	MERF
Pelletier, Yvette	MERF

III. Regular Retirements

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Ahn, Sanya	Non-Union	Early	16	56
Airey-Wilson, Veronica	Non-Union	Service	21	57
Baker, Antoinette	Non-Union	Service	30	41
Cirullo, Thomas	Local 760	Service	31	50
Colon, Jose	SCGA	Service	5	65
DeShano, Beatrice	Non-Union	Service	18	66
Galarza, Enrique	Non-Union	Service	25	39
Knight, Estella	Non-Union	Service	27	54
Marcellino, Alexander	Non-Union	Service	31	49
Miller, Patricia	Non-Union	Service	11	63
Nappier, Donna	Non-Union	Early	13	59
Narcisse, Sharon	Non-Union	Service	29	46
Parker, Michael	Local 760	Service	23	60
Pelto, William	Non-Union	Service	30	61
Rosario, Lydia	Non-Union	Service	24	56
Scicca, Michael	HMEA	Vested Service	14	60
Simpson, Olga	Non-Union	Service	32	49
Vetre, John	Non-Union	Service	28	63
Woodward, Janet	Local 2221	Service	20	64

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- IV. Separations from Pension Payroll**
- V. Requests for Refunds of Contributions**
- VI. Request for Refund of Contributions for Excess Purchased Service**
- VII. Service Purchases**
- VIII. Qualified Domestic Relations Orders**
 - A. 11-02 MERF**
 - B. 11-03 Section 457 Plan**
- IX. Hardship Withdrawal Requests – Deferred Compensation Plan**
 - A. 11-01**
 - B. 11-02**
- X. Consideration of Report on Section 457 Deferred Compensation Quarterly Status**
- XI. Consideration of Proposed MERF Budget for Fiscal Year 2011-2012**
- XII. Consideration of Preliminary Results of July 1, 2010 Actuarial Valuation**
- XIII. Consideration of City of Hartford Retirement System Fiduciary Liability Renewal**
- XIV. Consideration of Pension Commission Personnel Matters**
- XV. Other Business**

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XVI. Disability Retirements

Benefit Application

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Rodriguez, Maria M.	SGCA	Service Connected Permanent Partial	31	60

Request for reclassification

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PENSION DATA

II. Survivor Benefits

Lewis, Jessie *, survivor of the late Mae Lewis, member of the Municipal Employees' Retirement Fund (MERF) who died September 10, 2010 (Survivor benefits under the MERF; Emp. #S901031 / 980205)

Effective Date:	October 1, 2010	
Annual Allowance:		\$ 4,156.68
Monthly Allowance:		346.39

Lugo, Lorene, survivor of the late Joseph Lugo, member of the Municipal Employees' Retirement Fund (MERF) who died January 19, 2011 (Survivor benefits under the MERF; Emp. #S456632 / 980207)

Effective Date:	February 1, 2011	
Annual Allowance:		\$ 26,961.24
Monthly Allowance:		2,246.77

Pelletier, Yvette, survivor of the late Rene Pelletier, member of the Municipal Employees' Retirement Fund (MERF) who died December 2, 2010 (Survivor benefits under the MERF; Emp. #S941697 / 980206)

Effective Date:	January 1, 2011	
Annual Allowance:		\$ 665.58
Monthly Allowance:		55.47

* This benefit is being presented for ratification. The first payment was made in January 2011.

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III. Regular Retirements

		<u>AMOUNT</u>		
<u>Ahn, Sanya *</u>				
Emp. # 944520 / 990312				
Union: Non-Union				
		Years	Months	Days
Term of Service (including Sick Exchange):		16	0	0
Sick Exchange:		4	0	0
Grounds:	Early			
Effective Date:	January 1, 2011			
Average Salary:	Highest 2 out of last 5 years			\$ 87,825.43
	Final Base Pay			87,725.00
Pension Allowed:				
Unreduced Pension:	40.00 %			\$ 35,130.12
Early Reduction Factor:	4.00 % for each year prior to age 60			12.00 %
Reduced Pension:				\$ 30,914.52
Monthly Payment:				2,576.21

<u>Airey-Wilson, Veronica *</u>				
Emp. # 942350/ 990308				
Union: Non-Union				
		Years	Months	Days
Term of Service (including Sick Exchange):		21	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	January 1, 2011			
Average Salary:	Highest 2 out of last 5 years			\$ 15,212.50
	Final Base Pay			15,000.00
Pension Allowed:	52.50 %			7,986.60
Monthly Payment:				665.55

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III. Regular Retirements (continued)

AMOUNT

Baker, Antoinette *

Emp. # 940696 / 990320

Union: Non-Union

	Years	Months	Days
Term of Service (including Sick Exchange):	30	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	January 1, 2011		
Average Salary:	Highest 2 out of last 5 years		\$ 89,155.13
	Final Base Pay		88,643.00
Pension Allowed:	75.00 %		\$ 66,866.40
Monthly MERF Payment:	4,174.93		
Monthly Section 415 Excess Plan Payment:	1,397.27		

Cirullo, Thomas

Emp. # 940311/ 990315

Union: Local 760

	Years	Months	Days
Term of Service (including Sick Exchange):	31	0	0
Sick Exchange:	6	0	0
Grounds:	Service		
Effective Date:	January 22, 2011		
Average Salary:	Final Base Pay		\$ 82,796.48
Pension Allowed:	85.00 %		70,377.00
Monthly Payment:	5,864.75		

Colon, Jose

Emp. # 944836 / 990323

Union: SCGA

	Years	Months	Days
Term of Service (including Sick Exchange):	5	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:			
Average Salary:	Highest 5 out of last 10 years		\$ 8,821.09
	Final Base Pay		10,217.00
Average Social Security:	8,821.09		
Pension Allowed:	(2.00 % x Average Salary in excess of Average Social Security + 1.00% x Average Social Security) x Service		441.00
Monthly Payment:	36.75		

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III. Regular Retirements (continued)

AMOUNT

DeShano, Beatrice *

Emp. # 944081/ 990307

Union: Non-Union

	Years	Months	Days
Term of Service (including Sick Exchange):	18	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	January 1, 2011		
Average Salary:	Highest 2 out of last 5 years		\$ 69,353.00
	Final Base Pay		70,000.00
Pension Allowed:	45.00 %		31,208.88
Monthly Payment:	2,600.74		

Galarza, Enrique *

Emp. # 942162 / 990322

Union: Non-Union

	Years	Months	Days
Term of Service (including Sick Exchange):	25	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	January 1, 2011		
Average Salary:	Highest 2 out of last 5 years		\$ 123,939.45
	Final Base Pay		123,340.00
Pension Allowed:	62.50 %		77,462.16
Monthly MERF Payment:	3,891.53		
Monthly Section 415 Excess Plan Payment:	2,563.65		

Knight, Estella *

Emp. # 941933/ 990314

Union: Non-Union

	Years	Months	Days
Term of Service (including Sick Exchange):	27	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	January 1, 2011		
Average Salary:	Highest 2 out of last 5 years		\$ 79,059.08
	Final Base Pay		78,635.00
Pension Allowed:	67.50 %		53,364.84
Monthly Payment:	4,447.07		

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III. Regular Retirements (continued)

AMOUNT

Marcellino, Alexander *
Emp. # 941121 / 990310
Union: Non-Union

	Years	Months	Days
Term of Service (including Purchased Service and Sick Exchange):	31	0	0
Qualified Non-City Service:		4	27
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	January 1, 2011		
Average Salary:	Highest 2 out of last 5 years		\$ 117,183.40
	Final Base Pay		116,560.00
Pension Allowed:	77.50 %		\$ 90,817.08
Monthly MERF Payment:	7,014.96		
Monthly Section 415 Excess Plan Payment:	553.13		

Miller, Patricia *
Emp. # 944888 / 990311
Union: Non-Union

	Years	Months	Days
Term of Service (including Sick Exchange):	11	0	0
Sick Exchange:	2	0	0
Grounds:	Service		
Effective Date:	January 1, 2011		
Average Salary:	Highest 2 out of last 5 years		\$ 58,557.97
	Final Base Pay		58,344.00
Pension Allowed:	27.50 %		16,103.40
Monthly Payment:	1,341.95		

Nappier, Donna *
Emp. # 944768 / 990306
Union: Non-Union

	Years	Months	Days
Term of Service (including Sick Exchange):	13	0	0
Sick Exchange:	3	0	0
Grounds:	Early		
Effective Date:	January 1, 2011		
Average Salary:	Highest 2 out of last 5 years		\$ 110,485.36
	Final Base Pay		110,000.00
Pension Allowed:	32.50 %		35,907.72
Monthly Payment:	2,992.31		

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III. Regular Retirements (continued)

AMOUNT

Narcisse, Sharon *

Emp. # 941628 / 990321

Union: Non-Union

	Years	Months	Days
Term of Service (including Sick Exchange):	29	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	January 1, 2011		
Average Salary:	Highest 2 out of last 5 years		\$ 101,256.77
	Final Base Pay		97,105.00
Pension Allowed:	72.50 %		\$ 73,411.20
Monthly MERF Payment:	5,746.59		
Monthly Section 415 Excess Plan Payment:	371.01		

Parker, Michael *

Emp. # 943135 / 990324

Union: Non-Union (Assistant Fire Chief)

	Years	Months	Days
Term of Service (including Purchased Service and Sick Exchange):	23	0	0
Military:	1	6	21
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	January 1, 2011		
Average Salary:	Highest 2 out of last 5 years		\$ 131,806.68
	Final Base Pay		130,922.00
Pension Allowed:	57.50 %		75,791.04
Monthly Payment:	6,315.92		

Pelto, William *

Emp. # 941372 / 990318

Union: Non-Union

	Years	Months	Days
Term of Service (including Sick Exchange):	30	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	January 1, 2011		
Average Salary:	Highest 2 out of last 5 years		\$ 75,326.13
	Final Base Pay		74,866.00
Pension Allowed:	75.00 %		56,494.56
Monthly Payment:	4,707.88		

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III. Regular Retirements (continued)

AMOUNT

Rosario, Lydia *

Emp. # 636703 / 990309

Union: Non-Union

	Years	Months	Days
Term of Service (including Sick Exchange):	24	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	January 1, 2011		
Average Salary:	Highest 2 out of last 5 years		\$ 112,555.70
	Final Base Pay		112,000.00
Pension Allowed:	60.00 %		67,533.48
Monthly Payment:	5,627.79		

Scricca, Michael

Emp. # 662038 / 990316

Union: HMEA

	Years	Months	Days
Term of Service (including Sick Exchange):	14	0	0
Sick Exchange:	0	0	0
Grounds:	Vested Service		
Termination Date:	September 5, 1989		
Effective Date:	February 2 2011		
Average Salary:	Highest 5 out of last 10 years		\$ 42,687.70
	Final Base Pay		52,845.00
Pension Allowed:	28.00 %		11,952.56
Monthly Payment:	996.05		

Simpson, Olga *

Emp. # 152510 / 990313

Union: Non-Union

	Years	Months	Days
Term of Service (including Sick Exchange):	32	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	January 1, 2011		
Average Salary:	Highest 2 out of last 5 years		\$ 62,773.54
	Final Base Pay		62,361.00
Pension Allowed:	80.00 %		50,218.80
Monthly Payment:	4,184.90		

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III. Regular Retirements (continued)

AMOUNT

Vetre, John *

Emp. # 941370 / 990317

Union: Non-Union

	Years	Months	Days
Term of Service (including Sick Exchange):	28	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	January 1, 2011		
Average Salary:	Highest 2 out of last 5 years		\$ 62,773.46
	Final Base Pay		62,361.00
Pension Allowed:	70.00 %		43,941.48
Monthly Payment:	3,661.79		
	AMOUNT		

Woodward, Janet

Emp. # 900972 / 990319

Union: Local 2221

	Years	Months	Days
Term of Service (including Sick Exchange):	20	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	January 15, 2011		
Average Salary:	Highest 3 out of last 5 years		\$ 30,040.93
	Final Base Pay		28,606.00
Pension Allowed:	50.00 %		15,020.52
Monthly Payment:	1,251.71		

* Elected Voluntary Retirement Incentive Program for Non-Union employees

IV. Separations from Pension Payroll

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF DEATH</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
S155616	Curry, William	01/11/2011	\$ 300.47	MERF
164070	Daly, Francis	01/26/2011	3,741.68	MERF
980172	Forrest, Ruth	01/07/2011	948.11	MERF
358142	Hotham, Michael	01/26/2011	3,647.95	MERF
S441946	Leppert, Mary	01/29/2011	581.23	MERF
456632	Lugo, Joseph	01/19/2011	4,493.54	MERF
488542	Mazza, Joseph	01/27/2011	1,333.86	MERF
716189	Sullivan, Timothy	01/18/2011	4,959.74	MERF

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IV. Separations from Pension Payroll (continued)

The pensions for the following individuals have been reinstated since the Pension Unit has received verification of their addresses and/or status.

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF REMOVAL</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
043960	Bethea, Vashti	January 1, 2011	\$ 1,247.71	MERF
454583	Loughrey, David	January 1, 2011	2,009.20	MERF

V. Request for Refunds of Pension Contributions

<u>NAME</u>	<u>AMOUNT</u>
Acampora, Louis*	\$ 106.30
Blue, Alicia	18,460.81
Davidhi, Pranvera	2,495.35
Debow, Steven	37,382.53
Jenkins, George **	30,412.47
LeFevre, Donald L.	13,627.57
Mozdzierz, Tracey	70.46
Raviv, Debra	3,046.52
Royster, Cleaven	2,362.05
Sullivan, Christopher	29,364.67

None of the above members is vested, or, if vested, he or she has been informed of, and has waived, his or her rights to a vested benefit in lieu of a contribution refund.

The amounts shown above do not include interest accrued after 2002.

* Additional contributions due to the member.

** Beneficiary of deceased active MERF member [Alice Jenkins](#)

VI. Request for Refund of Contributions for Excess Purchased Service

<u>Name</u>	<u>Amount Due:</u>	<u>Service Type</u>
Marcellino, Alexander	\$ 1,886.54	Qualified Non-City
Parker, Michael	3,667.13	Military

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VII. Service Purchases

Routine Service Purchases

The following individual has requested the purchase of additional pension service under the provisions of the Municipal Code of the City of Hartford, Article I, Division I, Section 2A-8.

<u>NAME</u>	<u>TYPE</u>	<u>AMOUNT</u>			<u>PURCHASE PRICE</u>
		<u>Years</u>	<u>Months</u>	<u>Days</u>	
Collins, Jeanine *	CMERS	3	11	4	\$ 6,019.57

* This individual selected payroll deduction.

VIII. Qualified Domestic Relations Orders

MERF

QDRO: 11-02

Entered into Court Records: January 19, 2011
Benefit Calculation Date: September 10, 2010

		<u>Percentage</u>	<u>Dollar Amount</u>
Benefit Assigned to Alternate Payee:	Monthly:	50.00 %	\$ 1,772.23
Pension Contributions Assigned:	Pre-Tax:	50.00 %	36,255.47
	Post-Tax:	50.00 %	0.00
	Interest:	50.00 %	7,600.20

Alternate Payee Retirement Date: March 1, 2015

Comments: The Pension Unit has received a properly executed Qualified Domestic Relations order (QDRO) relating to the above case.

It is my recommendation that the Commission approve the pending QDRO with respect to the MERF with benefits assigned as indicated above.

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VIII. Qualified Domestic Relations Orders (continued)

Section 457 Deferred Compensation Plan

QDRO: 11-03

Entered into Court Records: January 19, 2011

Contribution Assignment Date: August 29, 2010

	<u>Percentage</u>	<u>Dollar Amount</u>
Contributions Assigned:	N/A	\$ 62,259.00

Comments: It is my recommendation that the Commission approve the pending QDRO with respect to the Deferred Compensation Plan with contributions assigned as indicated above.

IX. Hardship Withdrawal Requests

Application 11-01

Reason for Request: Eviction from apartment

Comments: The Applicant requested a hardship withdrawal due to inability to pay January rent, and fear of eviction. However, no backup paperwork was provided showing that eviction was imminent.

Action to be Ratified: This Hardship Withdrawal was denied based on the above discussion. This was also the recommendation of Hartford Life.

Application 11-02

Reason for Request: Foreclosure of primary residence

Comments: Imminent foreclosure of a principal residence meets the IRS guidelines for a hardship Withdrawal.

Action to be Ratified: The Hardship Withdrawal was granted based on the above discussion. This was also the recommendation of Hartford Life.