

PENSION COMMISSION  
City Conference Room  
260 Constitution Plaza  
Friday, February 24, 2012  
10:30 a.m.

AGENDA

PENSION ADMINISTRATION

**I. Review of Minutes of the Meeting of January 25, 2012**

**II. Survivor Benefits**

<u>NAME</u>	<u>FUND</u>
Carola, Nicolina	PBF

**III. Regular Retirements**

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Machol, Janet	Local 2221	Service	18	62
Papacostas, Dianne	Local 2221	Service	40	60
Winch, Rosezina	Non-Union	Early	8	58

**IV. Terminated Vested – Request to Vest Benefits**

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Boucher, James	Non-Union	Vested Service	8	54

**V. Employee Pension Contribution Adjustments**

**VI. Separations from Pension Payroll**

**VII. Requests for Refunds of Contributions**

**VIII. Service Purchases**

**Pension Commission  
Pension Administration Agenda  
February 24, 2012**

- IX. Qualified Domestic Relations Orders**
  - A. 12-01**
  
- X. Hardship Withdrawal Requests – Deferred Compensation Plan**
  - A. 12-01**
  
- XI. Consideration of Preliminary Results of July 1, 2011 Actuarial Valuation and Five Year Experience Study**
  
- XII. Consideration of Proposed MERF Budget for Fiscal Year 2012-2013**
  
- XIII. Other Business**

**Pension Commission  
Pension Administration Agenda  
February 24, 2012**

**PENSION DATA**

**II. Survivor Benefits**

Carola, Nicolina, survivor of the late Samuel Carola, member of the Police Benefit Fund (PBF) who died January 29, 2012 (Survivor benefits under the MERF; Emp. #S093335 / 980228)

Effective Date:	February 1, 2012	
Annual Allowance:		\$ 8,849.40
Monthly Allowance:		737.45

**III. Regular Retirements**

AMOUNT

Machol, Janet  
Emp. # 461652 / 990422  
Union: Local 2221

	Years	Months	Days
Term of Service (including Sick Exchange):	18	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	January 7, 2012		
Average Salary:	Highest 3 out of last 5 years		\$ 38,681.71
	Final Base Pay		35,696.00
Pension Allowed:	45.00 %		17,487.72
Monthly Payment:	1,457.31		

Papacostas, Dianne  
Emp. # 556181 / 990421  
Union: Local 2221

	Years	Months	Days
Term of Service (including Sick Exchange):	40	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	January 5, 2012		
Average Salary:	Highest 3 out of last 5 years		\$ 36,048.34
	Final Base Pay		32,924.00
Pension Allowed:	70.00 %		25,233.84
Monthly Payment:	2,102.82		

**Pension Commission  
Pension Administration Agenda  
February 24, 2012**

**III. Regular Retirements (continued)**

AMOUNT

Winch, Rosezina

Emp. # 944741 / 990423

Union: Non-Union

	Years	Months	Days
Term of Service (including Sick Exchange):	8	0	0
Sick Exchange:	0	0	0
Grounds:	Early		
Effective Date:	January 1, 2012		
Average Salary:	Highest 2 out of last 5 years		\$ 15,125.00
	Final Base Pay		15,000.00
Pension Allowed:			
Unreduced Pension:	20.00 %		\$ 3,024.96
Early Reduction Factor:	4.00 % for each year prior to age 60		4.00 %
Reduced Pension:			\$ 2,904.00
Monthly Payment:			242.00

**IV. Terminated Vested – Request to Vest Benefits**

AMOUNT

Boucher, James

Emp. # 944740

Union: Non-Union

Date of Termination: December 31, 2011

Term of Service: 8 years

Grounds: Vested Service

Normal Retirement Date: May 25, 2017 (Age 60)

Average Salary: Highest 2 out of the last 5 years \$ 15,125.00

Final Base Pay 15,000.00

Pension Allowed: 20.00 % 3,024.96

Monthly Payment: 252.08

Pension Commission  
Pension Administration Agenda  
February 24, 2012

V. Employee Pension Contribution Adjustments

1. Contributions Owed to the Employee

Moore-Johnson, Lorrie

Amount Due: \$ 5,185.47

Interest Due: 1,762.71

Reason: In October 2011 Ms. Moore-Johnson defaulted on her promissory note and as a result any employee contributions transferred from CMERS to the MERF are to be returned to her and the purchase irrevocably cancelled. Ms. Moore-Johnson did not make any payments toward the note and is aware of the default.

It is my recommendation that the Commission authorize a refund of any employee payments made against the defaulted note.

VI. Separations from Pension Payroll

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF DEATH</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
044598	Bibeault, Cecile	01/20/2012	\$ 178.93	MERF
047163	Birk, Margaret	01/27/2012	1,528.88	MERF
S050458	Bliss, Lillie	01/26/2012	928.61	MERF
078743	Burnette, J.D.	12/10/2011	2,312.60	MERF
093335	Carola, Samuel	01/29/2012	1,474.89	PBF
207225	Donnelly, William	01/07/2012	2,949.70	MERF
279102	Garry, Charles	01/22/2012	1,314.75	MERF
785415	Jenkins-Wright, Barbara	01/05/2012	1,460.54	MERF
400254	Kenney, Horace	11/19/2011	2,360.54	MERF
412724	Klein, Naomi	01/13/2012	1,401.46	MERF
S472298	Malave Sr., Santiago	01/05/2012	148.54	MERF
S484025	Martino, Louise	01/27/2012	759.92	FRF
549606	Nanni, Harriette	01/15/2012	2,720.44	MERF
S549630	Nanni, Harriette	01/15/2012	2,476.59	MERF

**Pension Commission  
Pension Administration Agenda  
February 24, 2012**

**VI. Separations from Pension Payroll (continued)**

The pension for the following individuals have been suspended due to the fact that at least two pension payments remain uncashed or were returned as undeliverable and the individuals have not responded to inquiries made by the Pension Unit as to their address and/or status.

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF REMOVAL</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
317064	Hacia, Carol	02/01/2012	\$ 82.34	MERF
502600	McGuire, Alice	02/01/2012	558.09	MERF

**VII. Request for Refunds of Pension Contributions**

<u>NAME</u>	<u>AMOUNT</u>
Blue, Alicia*	\$ 559.74
Cohen, Carmen	6,433.87
Hart, Joseph*	390.62
Maldonado, Shaira *	62.84
Marshall, Doreen	15,309.20
Pollicito, Anthony	1,215.82
Ramos, Elpidio *	864.90
Roberson, Maurice	5,583.59
Rodriguez, Monique	4,476.25
Sulima, Krystyna *	320.60

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.

\* Additional interest refund.

**Pension Commission  
Pension Administration Agenda  
February 24, 2012**

**VIII. Service Purchases**

**Routine Service Purchases**

The following individuals have 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>	
Fonfara, James *	Military	4	0	0	\$ 45,082.86
Smith, Antoine *	CMERS	8	2	25	16,971.00

\* This individual has completed his service purchase.

**IX. Qualified Domestic Relations Orders**

**MERF**

QDRO: 12-01

Entered into Court Records: February 3, 2012

Benefit Calculation Date: January 13, 2012

		<u>Percentage</u>	<u>Dollar Amount</u>
Benefit Assigned to Alternate Payee:	Monthly:	N/A	\$ 1,950.00
Pension Contributions Assigned:	Pre-Tax:	N/A	0.00
	Post-Tax:	N/A	0.00
	Interest:	N/A	0.00

Alternate Payee Retirement Date: March 1, 2012

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 and also approve payment to the Alternate Payee effective no earlier than March 1, 2012 and subject to receipt of a properly executed *Application for Pension*.

**Pension Commission  
Pension Administration Agenda  
February 24, 2012**

**X. Hardship Withdrawal Requests**

**Application 12-01**

Reason for Request:	Imminent eviction from rental
Comments:	This is a qualifying event per IRS guidelines
Action to be Ratified:	This Hardship Withdrawal was granted based on the above discussion. The Hartford did not recommend approval because the forms and documentation were not complete; we approved after the participant provided the additional documentation required.