

PENSION COMMISSION
City Conference Room
260 Constitution Plaza
Monday, March 22, 2010
1:00 p.m.

AGENDA

PENSION ADMINISTRATION

I. Review of Minutes of the Meeting of February 18, 2010

II. Survivor Benefits

<u>NAME</u>	<u>FUND</u>
Attardo, Dorothy	MERF
Jenville, Gloria	MERF
Lattimore, Ester	MERF

III. Regular Retirements

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Alston, Howard	Local 760	Service	29	62
Baez, Ramon	HPU	Service	24	47
Bilbo, Jerry	HPU	Service	25	59
Lawrence, Edward	HPU	Service	24	46
Schaffino, Jose	Local 760	Service	31	59
West, Bryan	HMEA	Service	28	54

IV. Separations from Pension Payroll

V. Requests for Refunds of Contributions

VI. Request for Refund of Contributions for Excess Purchased Service

VII. Service Purchases

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VIII. Qualified Domestic Relations Orders

A. QDRO 10-01 MERF

IX. Hardship Withdrawal Requests – Deferred Compensation Plan

A. 10-02

B. 10-03

X. Consideration of Proposed MERF Budget for Fiscal Year 2010-2011

XI. Consideration of Draft Annual MERF Actuarial Valuation Report for July 1, 2009

XII. Other Business

XIII. Disability Retirements

Benefit Approvals

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Jobs, Patrick	HPU	Service Connected Partial Disability	24	44
Johnson, Renaul	HPU	Service Connected Partial Disability	28	46

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PENSION DATA

II. Survivor Benefits

Attardo, Dorothy, survivor of the late Joseph Attardo, member of the Municipal Employees' Retirement Fund (MERF) who died February 7, 2010 (Survivor benefits under the MERF; Emp. #S019658 / 980179)

Effective Date: March 1, 2010
Annual Allowance: \$ 10,590.84
Monthly Allowance: 882.57

Jenville, Gloria, survivor of the late Dennis Jenville, member of the Municipal Employees' Retirement Fund (MERF) who died January 20, 2010 (Survivor benefits under the MERF; Emp. #S941675 / 980180)

Effective Date: February 1, 2010
Annual Allowance: \$ 2,794.56
Monthly Allowance: 232.88

Lattimore, Ester, survivor of the late James Lattimore, member of the Municipal Employees' Retirement Fund (MERF) who died February 12, 2010 (Survivor benefits under the MERF; Emp. #S431885 / 980181)

Effective Date: March 1, 2010
Annual Allowance: \$ 11,496.84
Monthly Allowance: 958.07

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III. Regular Retirements

		<u>AMOUNT</u>		
<u>Alston, Howard</u>				
Emp. # 940792 / 990228				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange):		29	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	January 24, 2010			
Average Salary:	Final Rate of Pay			\$ 69,577.87
Pension Allowed:	79.36 %			55,217.04
Monthly Payment:				4,601.42
<u>Baez Sr., Ramon</u>				
Emp. # 941727 / 990235				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange):		24	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	February 27, 2010			
Average Salary:	Highest 3 out of last 5 years			\$ 143,522.05
Pension Allowed:	63.00 %			90,418.92
Monthly Payment:				7,534.91
<u>Bilbo, Jerry</u>				
Emp. # 941733 / 990231				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange):		25	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	February 27, 2010			
Average Salary:	Highest 3 out of last 5 years			\$ 100,344.45
Pension Allowed:	66.00 %			66,227.28
Monthly Payment:				5,518.94

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III. Regular Retirements (continued)

AMOUNT

Lawrence, Edward

Emp. # 941747 / 990234

Union: HPU

	Years	Months	Days
Term of Service (including Sick Exchange):	24	0	0
Sick Exchange:	4	0	0
Grounds:	Service		
Effective Date:	February 27, 2010		
Average Salary:	Highest 3 out of last 5 years		\$ 62,811.06
Pension Allowed:	63.00 %		39,570.96
Monthly Payment:	3,297.58		

Schaffino, Jose

Emp. # 656259 / 990230

Union: Local 760

	Years	Months	Days
Term of Service (including Sick Exchange):	31	0	0
Sick Exchange:	2	9	18
Grounds:	Service		
Effective Date:	February 19, 2010		
Average Salary:	Final Rate of Pay		\$ 86,603.50
Pension Allowed:	85.00 %		73,612.92
Monthly Payment:	6,134.41		

West, Bryan*

Emp. # 941070 / 990229

Union: HMEA

	Years	Months	Days
Term of Service (including Sick Exchange):	28	0	0
Sick Exchange:	2	0	0
Grounds:	Service		
Effective Date:	February 26, 2010		
Average Salary:	Highest 2 out of last 5 years		\$ 96,245.22
Pension Allowed:	75.00 %		72,183.96
Monthly Payment:	6,015.33		

*Early Retirement Incentive which granted up to 4 additional years of service.

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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>
019658	Attardo, Joseph	02/07/2010	\$ 2,119.62	MERF
050369	Blesso, James	02/18/2010	1,557.96	MERF
810770	Brickett, Dorothy	02/28/2010	3,663.48	MERF
162175	Daley, Linnet	01/28/2010	102.99	MERF
195219	Digianni, Angelo	02/22/2010	1,804.12	MERF
S060985	Dunning, James	12/30/2009	802.72	MERF
S304116	Grant, Ralph W.	02/13/2010	254.94	MERF
941675	Jenville, Dennis	01/20/2010	465.76	MERF
371904	Jenville, Dennis	01/20/2010	93.67	MERF
393126	Kelley, Daniel	02/17/2010	1,672.06	FRF
S408604	Kindl, Ersilia	02/08/2010	472.70	FRF
431885	Lattimore, James	02/12/2010	1,916.13	MERF
449938	Loeffler, Arla	01/04/2010	440.82	MERF
588970	Perrault, Donald	02/07/2010	2,604.74	MERF
940267	Pu'sey, Harold	10/18/2009	1,737.10	MERF
793256	Zazzaro, Daniel	02/23/2010	1,662.04	MERF

V. Request for Refunds of Pension Contributions

<u>NAME</u>	<u>AMOUNT</u>
Burgos, Lourdes Maria	\$ 636.14
Dautefendic, Selma	1,348.31
Flynn, Jeanne M.	20,488.50
Hannifan, Megan	10,315.61
Leone, Christopher	12,949.26
Lourdes-Burgos, Maria	636.14
Maldonado, Miguel	23,575.70
Sierra-Juarez, Marie E.	410.87
Sullivan, Lorraine	20,725.87

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.

VI. Request for Refund of Contributions for Excess Purchased Service

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<u>Name</u>	<u>Amount Due:</u>	<u>Service Type</u>
Alston, Howard	\$ 9,684.76	Military
Bilbo, Jerry	2,327.65	Military

VII. Service Purchases

Routine Service Purchase

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>	
Hobbs, Darren	CMERS	1	2	22	\$ 1,826.65

He will purchase the service with a lump sum payment.

VIII. Qualified Domestic Relations Order

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MERF

QDRO: 10-01
Entered into Court Records: February 19, 2010
Benefit Calculation Date: February 15, 2010

		<u>Percentage</u>	<u>Dollar Amount</u>
Benefit Assigned to Alternate Payee:	Monthly:	21.15 %	\$ 885.50
Pension Contributions Assigned:	Pre-Tax:	21.15 %	0.00
	Post-Tax:	21.15 %	0.00
	Interest:	21.15 %	0.00

Alternate Payee Retirement Date: March 1, 2010

Comments: The Pension Unit has received one 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, 2010 and subject to receipt of a properly executed *Application for Pension*.

IX. Hardship Withdrawal Requests

Application 10-02

Reason for Request: Imminent foreclosure of principal residence.
Comments: Imminent foreclosure of a principal residence meets the IRS guidelines for a Hardship Withdrawal.
Action to be Ratified: This Hardship Withdrawal was granted based on the above discussion. This was also the recommendation of Hartford Life.

IX. Hardship Withdrawal Requests (continued)

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Application 10-03**

Reason for Request: [Imminent foreclosure of principal residence.](#)

Comments: [Imminent foreclosure of a principal residence meets the IRS guidelines for a Hardship Withdrawal.](#)

Action to be Ratified: [This Hardship Withdrawal was granted based on the above discussion. The recommendation of Hartford Life was to deny the Hardship Withdrawal, because the foreclosure notification was from an attorney not the mortgage holder.](#)

XIII. Disability Retirements

AMOUNT

[Jobs, Patrick](#)

Emp. # 941743 / 990232

Union: [HPU](#)

	Years	Months	Days	
Term of Service (including Sick Exchange):	24	0	0	
Sick Exchange:	4	0	0	
Grounds:	Service Connected Permanent Partial			
Disability Approved:	Pending March 22, 2010			
Effective Date:	February 28, 2010			
Average Salary:	Highest 3 out of last 5 years			\$ 185,414.30
Pension Allowed:	63.00%			116,811.00
Monthly Payment:				9,734.25

[Johnson, Renaul](#)

Emp. 941744 / 990233

Union: [HPU](#)

	Years	Months	Days	
Term of Service (including Sick Exchange):	28	0	0	
Sick Exchange:	4	0	0	
Grounds:	Service Connected Permanent Partial			
Disability Approved:	Pending March 22, 2010			
Effective Date:	February 27, 2010			
Average Salary:	Highest 3 out of last 5 years			\$ 152,362.43
Pension Allowed:	72.00%			109,701.00
Monthly Payment:				9,141.75