

PENSION COMMISSION
City Conference Room
260 Constitution Plaza
Friday, November 21, 2008
8:00 a.m.

AGENDA

PENSION ADMINISTRATION

I. Review of Minutes of the Meeting of [October 31, 2008](#)

II. Survivor Benefits

<u>NAME</u>	<u>FUND</u>
Grasso, Edith	MERF
Moore, Marie	MERF

III. Regular Retirements

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Bognar, David	Library	Early	5	55
Futoma, Martin	HMEA	Vested Early	15	55
Lanier, Wadie	SCGA	Service	38	68
Lopez, Carmen	Local 2221	Service	31	60
Messier, Robert	CHPEA	Vested Early	20	62
Rodrigue, Donald	HPU	Service	29	53
Vassar, Thomas	Local 760	Service	31	50

IV. Pension Benefit Adjustments

V. Separations from Pension Payroll

VI. Requests for Refunds of Contributions

VII. Service Purchases

**Pension Commission
Pension Administration Agenda
November 21, 2008**

VIII. Request to Extend Term of Promissory Note

IX. Other Business

**Pension Commission
Pension Administration Agenda
November 21, 2008**

PENSION DATA

II. Survivor Benefits

Grasso, Edith, survivor of the late Charles Grasso, member of the Municipal Employees' Retirement Fund (MERF) who died October 24, 2008 (Survivor benefits under the MERF; Emp. #S304280/980148)

Effective Date: November 1, 2008
 Annual Allowance: \$ 22,134.84
 Monthly Allowance: 1,844.57

Moore, Marie, survivor of the late Patrick Moore, member of the Municipal Employees' Retirement Fund (MERF) who died October 11, 2008 (Survivor benefits under the MERF; Emp. #S524905/980147)

Effective Date: November 1, 2008
 Annual Allowance: \$ 21,456.12
 Monthly Allowance: 1,788.01

III. Regular Retirements

		<u>AMOUNT</u>		
<u>Bognar, David</u>				
Emp. # 809896				
Union: <u>Library NonUnion</u>				
Date of Birth:	<u>September 29, 1953</u>			
		Years	Months	Days
Term of Service (including Sick Exchange):		5	0	0
Sick Exchange:		0	0	0
Grounds:	<u>Early</u>			
Effective Date:	<u>October 1, 2008</u>			
Average Salary:	<u>Highest 2 out of last 5 years</u>			\$ 60,279.58
Pension Allowed:				
Unreduced Pension:	<u>10.00 %</u>			\$ 6,027.96
Early Reduction Factor:	<u>4.00 % for each year prior to age 60</u>			16.00 %
Reduced Pension:				\$ 5,063.52
Monthly Payment:				421.96

**Pension Commission
Pension Administration Agenda
November 21, 2008**

III. Regular Retirements (continued)

AMOUNT

Futoma, Martin

Emp. # 274143

Union: HMEA

Date of Birth: November 28, 1953

	Years	Months	Days
Term of Service (including Sick Exchange):	15	0	0
Sick Exchange:	0	0	0
Grounds:	Vested Early		
Effective Date:	November 28, 2008		
Termination Date:	February 21, 1994		
Average Salary:	Highest 2 out of last 5 years		\$ 42,456.44
Pension Allowed:			
Unreduced Pension:	30.00%		\$ 12,736.93
Early Reduction Factor:	4.00% for each year prior to age 60		20.00 %
Reduced Pension:			\$ 10,189.54
Monthly Payment:			849.12

Lanier, Wadie

Emp. # 427713

Union: SCGA

Date of Birth: July 2, 1940

	Years	Months	Days
Term of Service (including Sick Exchange):	38	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	September 19, 2008		
Average Salary:	Highest 5 out of last 10 years		\$ 10,725.58
Average Social Security:			6,883.29
Pension Allowed:	(2.00 % x Average Salary in excess of Average Social Security + 1.00% x Average Social Security) x Service		5,535.84
Monthly Payment:			461.32

**Pension Commission
Pension Administration Agenda
November 21, 2008**

III. Regular Retirements (continued)

AMOUNT

Lopez, Carmen

Emp. # 453056

Union: Local 2221

Date of Birth: April 10, 1948

	Years	Months	Days
Term of Service (including Sick Exchange):	31	0	0
Sick Exchange:	0	0	0
Grounds: Service			
Effective Date: July 1, 2008			
Average Salary: Highest 2 out of last 5 years			\$ 28,649.92
Pension Allowed: 70.00%			20,055.00
Monthly Payment:			1,671.25

Messier, Robert

Emp. # 515051

Union: CHPEA

Date of Birth: November 15, 1946

	Years	Months	Days
Term of Service (including Sick Exchange):	20	0	0
Sick Exchange:	0	0	0
Grounds: Vested Early			
Effective Date: November 15, 2008			
Termination Date: August 5, 1986			
Average Salary: Highest 5 out of last 10 years			\$ 28,556.90
Pension Allowed:			
Unreduced Pension: (2.00 % x Average Salary in excess of Average Social Security + 1.00% x Average Social Security) x Service			\$ 8,234.32
Early Reduction Factor: 4.00% for each year prior to age 65			12.00 %
Reduced Pension:			\$ 7,246.20
Monthly Payment:			603.85

III. Regular Retirements (continued)

**Pension Commission
Pension Administration Agenda
November 21, 2008**

AMOUNT

Rodrigue, Donald

Emp. # 632210

Union: HPU

Date of Birth: March 28, 1955

	Years	Months	Days
Term of Service (including Sick Exchange):	29	0	0
Sick Exchange:	4	0	0
Grounds: Service			
Effective Date: October 19, 2008			
Average Salary: Highest 3 out of last 5 years			\$ 73,243.99
Pension Allowed: 74.00%			54,200.52
Monthly Payment:			4,516.71

Vassar, Thomas

Emp. # 744697

Union: Local 760

Date of Birth: October 9, 1958

	Years	Months	Days
Term of Service (including Sick Exchange):	31	0	0
Sick Exchange:	5	2	12
Grounds: Service			
Effective Date: October 12, 2008			
Average Salary: Final Rate of Pay			\$ 68,763.53
Pension Allowed: 85.00%			58,449.00
Monthly Payment:			4,870.75

IV. Pension Benefit Adjustments

Watley, Zandra

Emp. #115320/990006

From: \$ 5,385.96

To: 6,315.08

Reason: After Zandra Watley retired a Settlement Agreement between Ms. Watley and the City of Hartford increased her final rate of pay for pension purposes. The adjustment to Ms. Watley's final pay increased her pension, which was effective on January 19, 2008, and resulted in a retroactive payment of \$8,751.71.

V. Separations from Pension Payroll

**Pension Commission
Pension Administration Agenda
November 21, 2008**

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF BIRTH</u>	<u>DATE OF DEATH</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
263001	Forte, Armand	04/27/1922	10/03/2008	\$ 417.28	MERF
304280	Grasso, Charles	08/04/1936	10/24/2008	5,154.16	MERF
422622	Lackey, Rose	03/09/1919	10/19/2008	3,051.51	MERF
524905	Moore, Patrick	06/30/1928	10/11/2008	6,992.80	MERF
542377	Murphy, Mary	02/25/1909	09/16/2008	415.05	RAF
543918	Murphy, Timothy	10/05/1942	10/17/2008	1,767.00	MERF
767468	Whalen, Thomas	11/14/1918	10/22/2008	1,539.60	FRF

VI. Request for Refunds of Pension Contributions

<u>NAME</u>	<u>AMOUNT</u>
Arnold, Bonita	\$ 7,320.08
Aviles, Evelyn	4,287.88
Curry, Donna	7,305.87
Flores, Zaida	1,351.76
Garcia, Jesus	2,079.24
Ilangovan, Latha	6,847.43
Redway, Millicent	6,733.99
Rodriguez, Ana L.	11,475.77
Sikora, Elzbieta	1,390.29
Timmons, George	12,216.68
Zuniga, Wanda	8,679.93

None of the above members is vested, or, if vested, 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.

VII. Service Purchases

Routine Service Purchases

**Pension Commission
Pension Administration Agenda
November 21, 2008**

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>	
Santiago, Ernesto	Prior City	8	10	19	\$ 9,658.14
Tokic, Vesna	Prior City	6	9	17	14,757.29

Other Service Purchases

Colman, Maureen

Type of Service: **Prior Withdrawn Pension Contributions**

Amount of Service: **16 years, 5 months and 28 days**

Purchase Price: **\$ 61,639.33**

Ms. Colman left the City in 1991 and returned to the City in 2001. Recently Ms. Colman was promoted to the full time position of Acting Deputy Chief Financial Officer at the Board of Education from a previous position of Special Project Manager, which was a 70% full time position. Since Ms. Colman is now employed full time, she would like to purchase her prior service and will be able to transfer funds from her deferred compensation plan. As a result Ms. Colman is requesting to sign a promissory note. The purchase price of \$61, 639.33 includes interest at the MERF interest rate since the contributions were withdrawn.

VIII. Request to Extend Term of Promissory Note

The Pension Unit has received a request from Eric Robinson to extend the term of his promissory note until November 30, 2009.

Pension Commission
Pension Administration Agenda
November 21, 2008

Mr. Robinson defaulted on his promissory note on November 30, 2004. At that time he was unable to pay the note due to financial hardship.

- ❑ The note was issued with respect to Mr. Robinson's request to purchase his CMERS service.
- ❑ The CMERS contributions were transferred to the MERF on March 17, 2000.
- ❑ The full payment due, including interest is approximately \$14,100 as of November 30, 2008.

Mr. Robinson believes he will be able to obtain the balance, plus the additional interest that will accrue, within the next twelve months.

My recommendation is for the Commission to extend the term of the note for one year to November 30, 2009. I also recommend that interest on the extended note be based on our current established schedule (Treasury Bill rates).

The above conforms to the position of the Commission in prior instances where extensions are requested.