

**GENERAL
GOVERNMENT RETIREMENT BOARD**

July 11, 2019

A Regular meeting of the General Government Retirement Board was held on **July 11, 2019 at 5:00 p.m.** in the City Council Chambers at City Hall, Bristol, CT. Members present: Chairman Tom Barnes, Jr., Vice Chairman David Preleski, Comptroller Diane M. Waldron, Commissioners Thomas DeNoto, Paul Keegan, Michael LaMothe, Rose Parenti, and William Veits. Absent: Mayor Ellen Zoppo Sassu, Commissioners David Butkus, Peter Dauphinais, and Karl Pacelle.

1. Call to Order.

The meeting was called to order at 5:00 p.m. by Chairman Tom Barnes, Jr.

2. Item 3 - Minutes for the Regular meeting of June 13, 2019 were approved.

A motion was made by Commissioner Keegan and seconded by Commissioner Veits and it was unanimously voted to:

"Approve the minutes of the Regular General Government Retirement Board meeting of June 13, 2019 and place on file."

3. Item 4 -Treasurer's report June 2019.

Chairman Tom Barnes, Jr. presented the June Treasurer's report.

A motion was made by Vice Chairman Preleski and seconded by Commissioner Veits and it was unanimously voted to:

"Accept the Treasurer's report for June and place it on file."

4. Item 5 – Consideration of a request for Normal Retirement from Stanley Wisniewski, Board of Education, Local 2267 effective June 1, 2019.

A motion was made by Commissioner Veits and seconded by Commissioner Keegan and it was unanimously voted to:

"Approve the request for Normal Retirement from Stanley Wisniewski, Board of Education, Local 2267 effective June 1, 2019 with an annual pension amount of \$23,715.85 or \$1,976.32 monthly."

5. Item 6 - Consideration of a request for Normal Retirement from Phyllis Provenzano, Board of Education Local 2267 effective June 15, 2019.

A motion was made by Commissioner Parenti and seconded by Commissioner Lamothe and it was unanimously voted to:

“Approve the request for Normal Retirement from Phyllis Provenzano, Board of Education, Local 2267, effective June 15, 2019 with an annual pension of \$13,028.64 or \$1,085.72 monthly.”

6. Item 7 – Consideration of a request for the 66.6% Contingent Annuitant Option from Patricia Zipp, Police Department, Local 233 effective July 4, 2019.

A motion was made by Commissioner Keegan and seconded by Commissioner LaMothe and it was unanimously voted to:

“Approve the request for the 66.6% Contingent Annuitant Option from Patricia Zipp, Police Department, Local 233 effective July 4, 2019.

7. Item 8 – Consideration of a request for Normal Retirement David Boi, Police Department, Local 754 effective June 3, 2019.”

A motion was made by Commissioner DeNoto and seconded by Commissioner LaMothe and it was unanimously voted to:

“Approve the request for the Normal Retirement from David Boi, Police Department, Local 754, effective June 3, 2019 with an annual pension amount of 68,587.72 or \$2,630.76 bi-weekly.”

8. Item 9. – Consideration of a request for the Vested Retirement from Gregg Lattanzio, Police Department, Local 754, effective March 7, 2028.

A motion was made by Commissioner LaMothe and seconded by Commissioner Keegan and it was unanimously voted to:

“Approve the request for the Vested Retirement from Gregg Lattanzio, Police Department, Local 754 effective March 7, 2028 with an annual pension amount of \$34,815.87 or \$1,335.40 bi-weekly.”

9. Item 10. - Monthly Investment Review by John Oliver of Beirne Wealth Consulting, LLC. –

Mr. Beirne provided a review of the portfolio mentioning 30% of the Portfolio was unpriced. U.S. continues to lead the world in stocks with 8 points ahead of emerging markets. Total Portfolio was up. Miller Opportunity Fund had a bad month in May but was up again in June. Fixed Income Portfolio – Boyd Watterson is up. Entrust expected to show good numbers. East Bay being liquidated. \$13 Million in the cash account. He further mentioned there will be a new manager interview in September.

Since the Alternative Investments are not yet priced, Comptroller Waldron requested a revised June 30, 2019 report incorporating final values for the Alternative Investments. Mr. Beirne indicated this would not be available until September.

10. Item 11 – Any other business proper to come before the meeting.

Comptroller Waldron provided an update regarding the Disability Pension for Sarah Simpson and that they are awaiting the independent medical examination. They expect to have an answer in time for the August board meeting which will require an Executive Session to review it.

There was no other business proper to come before the meeting.

12. Adjournment.

At 5:45 p.m., a motion was made by Commissioner Veits and seconded by Commissioner LaMothe and it was unanimously voted to: "Adjourn."

A handwritten signature in cursive script, appearing to read "Diane M. Waldron", with a long horizontal flourish extending to the right.

Diane M. Waldron
Comptroller and Secretary, Retirement Board

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