

**PERSONNEL, PENSION AND INSURANCE COMMITTEE  
SPECIAL MEETING**

**The Metropolitan District**  
555 Main Street, Hartford  
Wednesday, November 18, 2019

**Present:** Commissioners Donald Currey, Byron Lester, Alphonse Marotta, Dominic Pane, Pasquale J. Salemi, Raymond Sweezy, Alvin Taylor and District Chairman William DiBella (8)

**Absent:** Commissioners Daniel Camilliere, Maureen Magnan and Bhupen Patel (3)

**Also**

**Present:** Commissioner Allen Hoffman  
Commissioner Jean Holloway  
Commissioner Jackie Gorsky Mandyck  
Scott W. Jellison, Chief Executive Officer  
Christopher Stone, Assistant District Counsel  
John S. Mirtle, District Clerk  
Christopher Levesque, Chief Operating Officer  
Kelly Shane, Chief Administrative Officer  
Christopher Martin, Chief Financial Officer  
Susan Negrelli, Director of Engineering  
Robert Schwarm, Director of Information Technology  
Tom Tyler, Director of Facilities  
Robert Zaik, Director of Human Resources  
Jamie Harlow, Manager of Labor Relations  
Kerry E. Martin, Assistant to the Chief Executive Officer  
Carrie Blardo, Assistant to the Chief Operating Officer  
Victoria S. Escoriza, Executive Assistant  
Julie Price, Professional Level Trainee  
Becky Sielman, Milliman  
David Lee, DAHAB Associates Inc.  
David Silverstone, Independent Consumer Advocate

**CALL TO ORDER**

Chairman Taylor called the meeting to order at 12:11 PM

**PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS**

No one from the public appeared to be heard.

### **APPROVAL OF MEETING MINUTES**

***On a motion made by Commissioner Pane and duly seconded, the meeting minutes of November 6, 2019 were approved. Commissioner Lester abstained.***

### **UPDATE FROM DAHAB ON PENSION PLAN PERFORMANCE**

David Lee of DAHAB Associates, Inc. provided a presentation on the pension plan performance.

***Commissioner Sweezy made a motion to approve the following resolution:***

**Be it resolved** that if Pension Fund Land LLC (PFL LLC) receive \$8 million dollars from the sale of the PFL LLC land in Glastonbury, that it be allocated as follows: \$4 million into large cap equity, divided equally between the two existing large-cap equity funds, \$2 million into mid-cap equity and \$2 million into small-cap equity.

***The motion by Commissioner Sweezy was duly seconded and resolution adopted by unanimous vote of those present.***

***Commissioner Lester exited the meeting at 1:20 PM***

### **PENSION ASSUMPTIONS**

Becky Sielman of Milliman provided a presentation on pension assumptions.

***Commissioner Sweezy made a motion to approve the following resolution:***

**Be it resolved** that the discount rate of the Metropolitan District Retirement Plan be reduced from 7.25% to 7% for fiscal year 2020.

***The motion by Commissioner Sweezy was duly seconded and resolution adopted by majority vote of those present. Commissioner Currey opposed.***

***Commissioner Taylor made a motion to approve the following resolution:***

**Be it resolved** that actuarial valuation date of the pension fund be changed to be used for the following the fiscal year such that each valuation as of January 1 is used to determine the actuarially determined contribution for the fiscal year that starts one year later, and that as transitioned, the January 1, 2019 valuation be used to determine the actuarially determined contribution for both fiscal year 2019 and fiscal year 2020. The January 1, 2020 valuation will then be used to determine the actuarially determined contribution for the fiscal year 2021.

***On motion made by Commissioner Taylor was duly seconded and resolution adopted by unanimous vote of those present.***

**AMENDMENT OF PENSION PLAN FOR ONE-TIME RETIREE PAYMENT**

Be it resolved: That the resolution regarding the one-time retiree payment approved at the Personnel, Pension and Insurance committee meeting of October 7<sup>th</sup> 2019 be hereby repealed and the following resolution approved in its place:

Be it further resolved that subject to the adoption of an amendment to the Retirement Plan for Employees of The Metropolitan District, the Chief Executive Officer be authorized to direct one-time cash payments from the plan to retirees only, not including spousal annuitants and/or alternate payees as described below:

The criteria are a one-time lump sum payment of \$1,000 to retirees who retired prior to January 1, 1999 with a gross monthly benefit of less than \$1,500.

And, Be it further resolved that the entire Personnel, Pension and Insurance Committee will consider the issue of benefit adjustments with regards to retirees going forward.

***On motion made by Commissioner Sweezy and duly seconded, the report was received and resolution adopted by a unanimous vote of those present.***

***Commissioner Currey and Commissioner Marotta exited the meeting at 2:21 PM***

**OPPORTUNITY FOR GENERAL PUBLIC COMMENTS**

No one from the public appeared to be heard.

**COMMISSIONER QUESTIONS AND COMMENTS**

Commissioner Sweezy requested to have a discussion on any Pension Fund Land, including parcels in Glastonbury and Manchester, at the next meeting.

**ADJOURNMENT**

The meeting was adjourned at 2:29 P.M.

ATTEST:

John S. Mirtle, Esq.  
District Clerk

\_\_\_\_\_  
Date Approved