Stenographic Recording of Retirement Board City of Waterbury Meeting Minutes, held at 236 Grand Street, Waterbury, CT, before Elisa Sczurek, LSR, a Notary Public and Court Reporter in and for the State of Connecticut, License No. 233, on Thursday, June 10, 2009, commencing at 4:33 p.m.
IN ATTENDANCE:

COMMISSIONERS:
COMMISSIONER STEVEN GIACOMI
COMMISSIONER ARNOLD PISCIOTTI
COMMISSIONER MICHAEL LeBLANC
COMMISSIONER RACHEL SABETTA
COMMISSIONER LAWRENCE DePILLO

ALSO PRESENT:
Karen Lang
Cindy Van deursen
Heather Cianciola
Paula Anthony, Esquire
Francis Grady, Esquire
Justin Donnelly, Esquire
Shawn Pace
COMMISSIONER GIACOMI: It's now past 4:30. We have a quorum. I'd like to welcome everybody to the June meeting of the Retirement Board. Our normal chair, Lisa, is not here; so as vice chair, I will reside over the meeting.

I'll bring the meeting to order. I'd like to stand up and ask Commissioner Pisciotti to lead us in the Pledge of Allegiance, followed by a brief moment of silence.

(Whereupon, Pledge of Allegiance and moment of silence.)

COMMISSIONER GIACOMI: At this time, I'd just like to ask the commissioners to go around the table and please state your names. I will start. My name is Steven Giacomi.

COMMISSIONER SABETTA: Rachel Sabetta.
COMMISSIONER PISCIOTTI: Arnold Pisciotti.
COMMISSIONER LeBLANC: Michael LeBlanc.

COMMISSIONER LeBLANC: At this time, I think it's appropriate that we take some comments from the public. Is there any member of the public that wishes to address the Board at this time?

MR. GRADY: My name is Francis Grady and I represent Shawn Pace. I do have some comments.

A+ REPORTING SERVICES (203)269-9976
06-10-2010 Draft Minutes
for the Board. May I take a seat?

COMMISSIONER GIACOMI: Absolutely.

MR. GRADY: Shawn is here, but I think he
got diverted into the mayor's office
momentarily. He did sign an authorization and
waiver requesting that all discussion of this
matter be done in open session rather than
Executive Session. I pass it forward for
record.

It's my understanding that each of the
commissioners has received a copy of Shawn's
medicals, his treatment records, as well as the
Retirement Board records. Is that right?

MS. LANG: That's correct.

COMMISSIONER GIACOMI: Correct.

MR. GRADY: And I did request that my May 17,
2010 letter to Cynthia Van deursen be included in the
record. Has everybody received a copy of that?

MS. LANG: They did.

COMMISSIONER GIACOMI: Yes.

MR. GRADY: I'd like to have that made a
part of the record.

COMMISSIONER GIACOMI: I would request that
officially be added to the record, for the record.

MR GRADY: Lieutenant Shawn Pace has

A+ REPORTING SERVICES (203)269-9976
Fire Department. He's married and he has three minor children.

During his twenty three years of service to the Waterbury Fire Department, he has sustained eighteen work-related injuries, the most serious of which occurred in May of 2006 when he and another firefighter were lifting an extremely heavy patient that was on the ground in Harris Circle. While lifting the patient, he felt a sharp pain in his back. He had previously had several minor back injuries in '93 and in I think it was '97. He was first treated at St. Mary's Hospital emergency room, then treated by Dr. William Flynn, an orthopedic surgeon. Finally referred to Dr. Mark Mashia, a chiropractic physician.

He returned to work on the direction of Dr. Flynn's physician's assistant. He continued to suffer intermittent but severe back pain despite continuous treatment. He received injections. He received ablation of the nerves, which is a cutting of the nerves by radio frequency waves. The ablation relieved some of the pain but Dr. Patel, who conducted

A+ REPORTING SERVICES (203)269-9976

JUNE 10, 2010 MEETING MINUTES

the ablation, cautioned Shawn that although he
didn't feel the pain from the back injury, it was still there and he should adhere to the lifting limitation that he had given to him.

(Whereupon, Commissioner DePillo enters.)

MR. GRADY: An MRI performed in June of 2008 showed significant disc injury to his spine at three levels as well as facet joint degeneration. He continued with spinal injections with Dr. Patel, a physiatrist; Dr. Mashia, a chiropractor; and ultimately he was referred to Dr. John Strugar, a neurosurgeon in April of 2009. Dr. Strugar described a multi-level operation that he would perform on Lieutenant Pace if and when the condition becomes so severe that he needs to have it. Dr. Strugar recommended that at that time, April 2009, that Shawn not have the surgery. The diagnosis of Dr. Strugar, based on the MRI, was disc disease at L3-4, L4-5 with spondylolysis and grade I spondylolisthesis at L5-S1.

On or about July 10, 2009 in response to the city's Workers' Compensation administrator assigned to his case, a lady by the name of Sheri Bull, wrote to Dr. Strugar. Dr. Strugar responded that Mr. Pace had a permanent
restriction from work, preventing him from climbing ladders with a 70-pound backpack; and that he is physically fit to continue his occupation as a firefighter.

In September of 2009, Fire Chief Michael Maglione notified the pension office that he was requesting Lieutenant Pace's involuntary retirement. Lieutenant pace was first examined by the retirement physician, Dr. Shirvinda Wijesekera, I apologize for the pronunciation, who opined in the last paragraph "that it is reasonable to expect that Lieutenant Pace might reinjure this pathology in the face of a fire emergency."

Dr. David Kruger examined Lieutenant Pace and it's obvious from his April 13, 2010 letter that he did not read the same medical history as Dr. Wijesekera. Dr. Kruger suggested Lieutenant Pace that if he couldn't climb ladders at a fire, he could certainly man the pumps. They did not hit it off at all. I described the visit in my letter to the pension office, dated May 17, 2010.
meritorious service and valor.

In addition to the very serious May 16, 2006 back injury, he also suffered the following injuries in the line of duty:

A burn on his left forearm on May 18, 1989.

An injury to his right hip while sliding down the firehouse pole on June 7, 1999.

Development on October 3 of 2002 of bursitis of his left elbow, requiring surgery by Dr. Duffy, an orthopedic surgeon.

A May 30, 2008 injury to his left shoulder when he tripped on a fire hose in a house fire at 96 Edson Avenue and fell down a flight of stairs, landing on his shoulder.

An August 7, 1991 right elbow burn while fighting a brush fire at 198 Thomaston Avenue.

On October 29, 2008, Lieutenant Pace experienced chest pain while performing duties at the firehouse and was sent to the hospital.

His right shoulder injuries were three-fold? The first on June 19, 1997, he was injured while pulling a hose during a hose drill at the firehouse at 519 East Main Street;

On April 10 of '06, he injured his right shoulder at a structure fire at 102 Hill
On March 1 of 2007, he received an additional injury to his right shoulder while he was on duty at the firehouse.

In addition to the back injury which is the primary cause of his back problems, he injured his back on October 19, 1993 while rappelling off of the roof of a four-story building in a training exercise at Chase River Road.

He also injured his back on January 19, 2008 while removing scuba gear from the firetruck at 519 East Main Street.

On March 6 of 2003, he received a groin injury in a motor vehicle accident involving a city vehicle while on duty.

On August 5, 2003, he received a left knee injury while trying to evacuate residents from a burning house fire at 23 East Street.

On May 22 of 1993, he received a left-hand laceration, removing equipment from the fire apparatus cabinet.

On June 24, 1989, his left ring finger was injured while uncoupling a hose at 94 Peach Orchard Road fire, causing him to have to be
06-10-2010 Draft Minutes
treated in the emergency room.

On November 20, 2000, Lieutenant Pace suffered severe facial burns in a flash over which burned his ears and his face, causing him to require reconstructive surgery on his face after the burns healed.

Lieutenant Pace is a four-year veteran of the Air Force.

A pension worksheet was received, showing an earned pension for service for 23 years of $35,257.35 annually, $2,938.11 monthly. The worksheet that I received showed a 50 percent minimum disability pension would be $32,950.70 annually.

If you choose to involuntarily retire Lieutenant Pace, I urge you to award him a disability pension equal to the service pension of 53.5 percent plus 3 percent for the injuries that he received while in the service of the city. That would compute to $37,234.39 annually or $3,102.86 monthly. We ask that if you grant a disability pension you make it effective as of today's date.

I'd be happy to answer questions if there are any.

COMMISSIONER GIACOMI: Do any of the
commissioners have any questions for Attorney Grady at this time?

(Whereupon, no response.)

COMMISSIONER GIACOMI: Thank you, Attorney Grady.

Does anyone else wish to address the Board at this time? Any other member of the public wishing to address the Board at this time?

Does anyone else wish to address the Board at this time?

(Whereupon, no response.)

COMMISSIONER GIACOMI: Seeing none, the chair will entertain a motion to move into Executive Session in order to discuss employment, personnel, and/or medical information regarding pending employee applications.

Do I hear a motion?

COMMISSIONER SABETTA: So moved.

COMMISSIONER GIACOMI: Is there a second?

COMMISSIONER PISCIOTTI: Second.

A+ REPORTING SERVICES (203)269-9976

JUNE 10, 2010 MEETING MINUTES

COMMISSIONER GIACOMI: Moved and seconded.

The Board will now move into Executive Session.

(Whereupon, Executive Session at 4:46 p.m.)
COMMISSIONER GIACOMI: At this time, the chair will entertain a motion to return from Executive Session.

Do we have a motion?

COMMISSIONER SABETTA: So moved.

COMMISSIONER GIACOMI: Is there a second?

COMMISSIONER PISCIOTTI: Second.

COMMISSIONER GIACOMI: Under discussion, no votes were taken during this Executive Session.

COMMISSIONER DEPILLO: Could you let them know I'm here for the meeting.

COMMISSIONER GIACOMI: All those in favor?

(Whereupon, Aye expressed by all present.)

COMMISSIONER GIACOMI: For the record, if we could reflect that Commissioner DePillo has arrived at the meeting. He did arrive right before Executive Session.

Our first order of business on the agenda tonight is disability pensions. I believe we have two. The first one on our list here is one Adela Monteiro.

Is there a motion on this matter?

COMMISSIONER LeBLANC: I make a motion that we
approve the disability pension for Adela Monteiro, based upon the terms of the relevant Collective Bargaining Agreement and the Retirement System Ordinance and on the opinions of the physicians who performed independent medical exams, and upon analysis provided by Disability Management Services who reviewed the independent medical examinations as well as medical records submitted with the application for disability retirement and pension benefits.

I move to approve the disability pension for Miss Adela Monteiro in the monthly amount of $1,013.34 as a non work-related disability benefit subject to all applicable offsets provided for in the ordinance and in the city's contract with the White Collar Union. Such disability pension is to commence as of April 1, 2010.

COMMISSIONER GIACOMI: Any discussion on the matter?

A+ REPORTING SERVICES (203)269-9976

JUNE 10, 2010 MEETING MINUTES

COMMISSIONER LeBLANC: Under discussion, I would indicate that the medical information was reviewed and the assessment provided by Disability Management Services supports the basis for the relevant individual who is not able to perform the duties of
COMMISSIONER GIACOMI: Any other discussion on this matter?
(Whereupon, no response.)

COMMISSIONER GIACOMI: Seeing none, the Board wants to entertain a vote. All those in favor, indicate by saying Aye.
(Whereupon, Aye expressed by all present.)

COMMISSIONER GIACOMI: All those opposed?
(Whereupon, no response.)

COMMISSIONER GIACOMI: Motion passes.

The next order of business disability pension for Mr. Shawn Pace. The Board will entertain a motion on this matter if there is one.

COMMISSIONER LeBLANC: I will make a motion that based upon the terms of the relevant Collective Bargaining Agreement and the Retirement System Ordinance and on the opinions of the physicians who performed independent medical exams and upon the analysis provided by Disability Management Services who reviewed the independent medical examinations as well as all medical records submitted with the application for disability retirement and pension benefits, I move to approve the disability pension for Mr. Shawn Pace in the monthly amount of $2,938.11
as a work-related disability benefit subject to all applicable offsets provided in the ordinance and in the city's contract with the Fire Union. The benefit is subject to verification of the pension calculation by the benefits office and such disability pension is to commence as of July 1, 2010.

COMMISSIONER GIACOMI: Is there any discussion on this matter?

COMMISSIONER LeBLANC: Under discussion, the analysis provided by Disability Management Services states that upon the review of the reports by the independent medical examiners which were provided to the Board and reviewed by the Board, the review of all available medical records submitted and Mr. Pace's job description that it is reasonable to conclude that he is permanently impaired from returning to work as a firefighter.

Based on the representations from the city, it appears that there is no other position available to Mr. Pace as a base pay rate at least equal to 75 percent of the base pay of his job.

COMMISSIONER GIACOMI: Is there any other discussion on this motion?

(Whereupon, no response.)
COMMISSIONER GIACOMI: Under discussion, Karen, just for the record, just based on something that we heard earlier when the public addressed the Board, could you clarify for the Board and the public and for the record exactly in a situation like this what the entitlements are benefits wise, etc. and anything else we need to know.

MS. LANG: When an individual applies for disability pension, we perform two calculations. We always perform a service calculation and then we perform the minimum pension formula calculation and the pension ordinance is clear in that the greater of the two is the award in the case of an approved disability. So, therefore, the amount awarded is contingent upon the years of service times the 2 percent or 2.5 percent in the system in which case the greater in this case is the service pension award; so he would receive that as a disability benefit versus the minimum pension awarded which would be 50 percent of the final average pay.

COMMISSIONER GIACOMI: It sounds like the language is pretty clear.

MS. LANG: Yeah. It's a black and white kind of situation. It's a formula, and we
follow the formula basically when we do the calculation so there's no additional discretion in the system any longer.

COMMISSIONER LeBLANC: As Karen alluded to, the ordinance provides for the greater of 50 percent of base pay or his regular service pension with the regular service pension providing the greater benefit than the 50 percent of base pay under this calculation.

COMMISSIONER GIACOMI: Okay. Is there any other discussion?

(Whereupon, no response.)

COMMISSIONER GIACOMI: Hearing none, all those in favor indicate by saying Aye.

(Whereupon, Aye expressed by Commissioners, Giacomi, LeBlanc, Sabetta, and Pisciotti.)

COMMISSIONER DEPILLO: Abstain.

A+ REPORTING SERVICES (203)269-9976

JUNE 10, 2010 MEETING MINUTES

COMMISSIONER GIACOMI: We have one abstention. Motion passes.

MR. GRADY: Thank you.

MR. PACE: Thank you.

COMMISSIONER GIACOMI: Thank you, Attorney Grady. Mr. Pace, thank you.

What's next on our agenda? Actually, in
the interest of time because I think this applies more to Commissioner LeBlanc than anybody, I will go right to the next item on the agenda which is new business. Under new business, we have a statement of changes in plan net assets.

COMMISSIONER LeBLANC: I'm handing that out now.

COMMISSIONER GIACOMI: Just as a note, Commissioner LeBlanc, you indicated you're under time constraints, so you can take as little or as much time you feel necessary to go over this. Of course we want to be as thorough and complete as possible.

COMMISSIONER LeBLANC: What you have before you is the statement of changes in plan net assets year to date as of May 31, 2010. This is a report that the Board's become accustomed to receiving on a monthly basis. I would just point out that the net investment income year to date rests at $14,440,000. The month of May did have a pullback in relation to total earnings year to date. And the net assets held in the trust again as of May 31 are 363.2 million.

The last item I would point out is our financial investment adviser, Joe Bivona, they will plan on attending the next Retirement Board meeting; however, due to the early date
of July 8 I believe it is, they will not be reporting on the June 30 quarter year end. That will be provided for at the August meeting.

COMMISSIONER GIACOMI: Any questions, comments, concerns for Commissioner LeBlanc on this information?

(Whereupon, no response.)

COMMISSIONER GIACOMI: Commissioner LeBlanc, do you have anything else to add on this?

COMMISSIONER LeBLANC: That is it for this evening.

COMMISSIONER GIACOMI: All right. Hearing none, we'll move on to the next item on the agenda. I believe the next item is contribution refunds.

The Board will entertain a motion dealing with any participant contribution withdrawals, transfers, or refunds that we have before us.

COMMISSIONER SABETTA: I make a motion to approve the contribution withdrawals as submitted for Christopher Graham and Solomon W. Goodman.

COMMISSIONER GIACOMI: Is there a second?

COMMISSIONER PISCIOTTI: Second.

COMMISSIONER GIACOMI: Any discussion on
the matter?

(Whereupon, no response.)

COMMISSIONER GIACOMI: Hearing none, all those in favor?

(Whereupon, Aye expressed by all present.)

COMMISSIONER GIACOMI: Opposed?

(Whereupon, no response.)

(Whereupon, Commissioner DePillo leaves meeting.)

COMMISSIONER GIACOMI: Karen, if we could, as submitted, make sure that for the record we have it so that the numbers and everything and detail is on the record.

MS. LANG: Absolutely.

COMMISSIONER GIACOMI: Moving on to the next item on the agenda are service based pensions.

A+ REPORTING SERVICES (203)269-9976

JUNE 10, 2010 MEETING MINUTES

COMMISSIONER LeBLANC: Mr. Chair, if I may, I'll use this to step out of the meeting.

COMMISSIONER GIACOMI: Certainly. If you could ask Mr. DePillo to return, he would be now our quorum. So I'll just wait a minute.

COMMISSIONER DEPILLO: I'm back.

(Whereupon, Commissioner DePillo enters.)

(Whereupon, Commissioner LeBlanc leaves meeting.)
COMMISSIONER GIACOMI: Please let the record indicate that Commissioner LeBlanc has left the meeting. We do still remain in a quorum so we will continue with our agenda.

The next item on the agenda is service based pensions, which we have several. The chair at this time will entertain a motion for any service based pensions.

COMMISSIONER DEPILLO: I make a motion to approve the service based pensions as provided June 10, 2010 submittal.

COMMISSIONER GIACOMI: Is there a second?

COMMISSIONER SABETTA: Second.

COMMISSIONER GIACOMI: Any discussion on this matter?

(Whereupon, no response.)

A+ REPORTING SERVICES (203)269-9976

COMMISSIONER GIACOMI: Hearing none, all those in favor?

(Whereupon, Aye expressed by all present.)

COMMISSIONER GIACOMI: Opposed?

(Whereupon, no response.)

COMMISSIONER GIACOMI: Again, Karen, just add a note to make sure that we have all the relevant information on the record.

MS. LANG: Yes.
Survivorship pensions. We do list one in our information for a Ms. Concetta Lombardo, however, I do have a note here that the application that we received from Ms. Lombardo was unsigned; and it is in the Board's best interest to not take any action on a matter where we have an application that has been unsigned. So the chair would look for, if the commissioners would be so willing, a motion to table this matter until next meeting at which time hopefully we will have the signed application.

Does the chair have a motion?

COMMISSIONER PISCIOTTI: I make a motion that we table the survivorship pension for Concetta Lombardo until we have final signatures.

COMMISSIONER GIACOMI: Is there a second?

COMMISSIONER SABETTA: Second.

COMMISSIONER GIACOMI: Any discussion on the matter?

(Whereupon, no response.)

COMMISSIONER GIACOMI: All in favor?

(Whereupon, Aye expressed by all present.)

COMMISSIONER GIACOMI: Opposed?

(Whereupon, no response.)
COMMISSIONER GIACOMI: Motion passes.

At this time, we have the secretary's report. I believe we have some minutes from the last meeting as well as a couple of bills.

The chair will entertain a motion right now on each of these matters. If any of the commissioners would be so kind as to make a motion.

COMMISSIONER SABETTA: I'll make a motion to approve the minutes from the May 13, 2010 meeting as submitted.

COMMISSIONER GIACOMI: Is there a second?

COMMISSIONER DEPILO: Second.

COMMISSIONER GIACOMI: Any discussion on the minutes? Questions, comments, concerns as submitted?

(Whereupon, no response.)

COMMISSIONER GIACOMI: Hearing none, the chair will entertain a vote.

All those in favor?

(Whereupon, Aye expressed by all present.)

COMMISSIONER GIACOMI: Opposed?

(Whereupon, no response.)

COMMISSIONER GIACOMI: Motion passes.

The chair at this time would entertain a
motion concerning the bill recently received from Wiggin & Dana.

Is there a motion?

COMMISSIONER SABETTA:  I'll make a motion to approve the bill from Wiggin & Dana.

COMMISSIONER GIACOMI:  Second?

COMMISSIONER PISCIOTTI:  Second.

COMMISSIONER GIACOMI:  Under discussion, any questions, comments, concerns about the bill as submitted?

(Whereupon, no response.)

COMMISSIONER GIACOMI:  Hearing none, all those in favor?

(Whereupon, Aye expressed by all present.)

COMMISSIONER GIACOMI:  Opposed?

A+ REPORTING SERVICES (203)269-9976

JUNE 10, 2010 MEETING MINUTES

(Whereupon, no response.)

COMMISSIONER GIACOMI:  Motion passes.

The last item under secretary's report, A+ Reporting, a recently received bill.

Do we have a motion concerning this matter?

COMMISSIONER DEPILLO:  I'll make a motion to approve the bill as received.

COMMISSIONER GIACOMI:  Is there a second?

COMMISSIONER SABETTA:  Second.

COMMISSIONER GIACOMI:  Under discussion,
any questions, comments, concerns about this bill or this matter?
   (Whereupon, no response.)

COMMISSIONER GIACOMI: Hearing none, all those in favor?
   (Whereupon, Aye expressed by all present.)

COMMISSIONER GIACOMI: Opposed?
   (Whereupon, no response.)

COMMISSIONER GIACOMI: Motion passes.

The last item on our agenda, old business. Pension ordinance, bylaws and regulations, and disability audit.

Karen, do we have any updates?

MS. LANG: Yes. What we agreed to do, I think, is because Mike couldn't be here for this discussion, we want to make absolutely sure that we discuss the pension ordinance at the next meeting, absolute drop dead deadline, to get the comments in to Paula so she has an opportunity to really go through everything that everyone wants to consider and then we'll discuss the way we're going to begin to get this thing implemented; that is, either through Collective Bargaining first and then the Board of Aldermen, and then the other two things kind
COMMISSIONER DEPILLO: Question for Paula.

MS. ANTHONY: Yes.

COMMISSIONER DEPILLO: The copy that we have here, is this the latest?

MS. ANTHONY: Yes. I have not yet incorporated. I did receive a couple of comments only so far. I realize that everybody has been busy with budget and other things, so I have held off incorporating anything into another draft so that draft that I submitted to you guys the last time is the operative one for our purposes in terms of your comments at this point.

A+ REPORTING SERVICES (203)269-9976

JUNE 10, 2010 MEETING MINUTES

COMMISSIONER DEPILLO: The only question I had is we received a new Book of Ordinances and the references here are to the old ordinance, not to the new ordinance.

MS. ANTHONY: The Book of Ordinances is a codification of the ordinances that were in place, so it's just a codification; they didn't change the ordinance.

COMMISSIONER DEPILLO: They changed the numbers though. These numbers do not match the numbers in the new ordinance. That's why they're highlighted.

MS. ANTHONY: I'll have to check, Larry.
To be honest with you, I didn't check that. If we need to change the section numbers, certainly that's doable. The codification should have mirrored that, but I will take a look and if we need to change the section numbers, that's fine. Let's operate with the document that you guys have because everyone has that. If I need to go back and change the section numbers, I can do that; that's just a ministerial thing. But the text of the ordinance has not changed. It's simply a codification to all the ordinances in the Book of Ordinances.

A+ REPORTING SERVICES (203)269-9976

JUNE 10, 2010 MEETING MINUTES

COMMISSIONER DEPILLO: I will e-mail something, but I if have a question I want to discuss with you over the phone, I can do that?

MS. ANTHONY: Absolutely.

MS. LANG: At the last meeting, we had an application presented and submitted by the chief of the fire department and there was some discussion about getting a signature on that. And included in your packets for this month's meeting was the language from the Collective Bargaining Agreement that authorizes the chief to do that on behalf of any firefighter that
falls under these guidelines. So, therefore, when the chief does in fact submit that, there is no requirement that the actual firefighter sign the form because it's considered to be a valid request for a disability retirement. So, the chief has, in other words, the authority to do that on behalf of one of his employees.

COMMISSIONER DEPILLO: That was in the back?

MS. LANG: Yes, but I can give you one.

MS. ANTHONY: It's under Section I of Article X, which is the Injury Leave section. Basically it's a unilateral filing when it's an involuntary filing by the chief.

JUNE 10, 2010 MEETING MINUTES

COMMISSIONER GIACOMI: Would it be beneficial at this time -- I don't know if we need to read the language into the record, but certainly submit the language to have that on the record.

MS. LANG: Okay. We'll put it on the record.

COMMISSIONER GIACOMI: Karen, I'm not sure if it's --

MS. VAN DEURSEN: It's attached to the letter from Chief Maglione regarding this case.

COMMISSIONER GIACOMI: But that would also apply in this case?

MS. LANG: Exactly, which is why I brought it
up, to close that loop.

COMMISSIONER GIACOMI: So it sounds like the commissioners are in the game and will have questions, comments, concerns by next meeting.

Also, just for the record, I know we had received an article from Governing magazine, I believe it is, their Online publication, concerning Build America Bonds which I think was discussed last meeting by this Board's investment advisers.

I think it would be worthwhile since we were given this to also have this submitted to A+ REPORTING SERVICES (203)269-9976

JUNE 10, 2010 MEETING MINUTES

the record as something we received and perhaps will be discussing at a future date, certainly not tonight.

Is there any other discussion, updates, questions, concerns about the old business before this Board?

(Whereupon, no response.)

COMMISSIONER GIACOMI: Hearing none, the Board would entertain a motion at this time for adjournment.

COMMISSIONER SABETTA: So moved.

COMMISSIONER GIACOMI: Is there a second?

COMMISSIONER PISCIOCCI: Second.
COMMISSIONER GIACOMI: All in favor?

(Whereupon, Aye expressed by all present.)

COMMISSIONER GIACOMI: All opposed?

(Whereupon, no response.)

COMMISSIONER GIACOMI: Meeting is adjourned.

(Whereupon, Meeting adjourned at 5:22 p.m.)

A+ REPORTING SERVICES (203)269-9976

JUNE 10, 2010 MEETING MINUTES

STATE OF CONNECTICUT : 

S.S. MERIDEN

COUNTY OF NEW HAVEN : 

I, Elisa Sczurek, LSR, a Notary Public for the State of Connecticut, do hereby certify that the minutes of the Retirement Board Meeting, City of Waterbury, held at 236 Grand Street, Waterbury, CT, Thursday, June 10, 2010, were stenographically recorded and transcribed by Elisa Sczurek, commencing at 4:33 p.m.

____________________
Notary Public

JUNE 10, 2010 MEETING MINUTES

DESCRIPTION OF ATTACHMENTS

1. Three-Page Recitation RE: Shawn Pace

2. Two-Page Letter 5/17/2010 to Cynthia van Deursen with Fax Attachment

3. City Waterbury Pension Applications Document

4. City Waterbury Participant Contribution Document

5. Governing Magazine Internet Publication

6. Article X Injury Leave Document