

# Town of Trumbull

CONNECTICUT

www.trumbull-ct.gov

TOWN HALL  
Trumbull

TELEPHONE  
(203) 452-5005



## AGENDA No. 686

- I CALL TO ORDER
- II MOMENT OF SILENCE
- III PLEDGE OF ALLEGIANCE
- IV ROLL CALL
- V APPROVAL OF MINUTES
- VI BUSINESS

DATE: January 5, 2012

TIME: 8:00 p.m.

PLACE: Town Hall

NOTICE is hereby given that the Town Council of the Town of Trumbull, Connecticut will hold a regular meeting on Thursday, January 5, 2012 at 8:00 p.m. at the Trumbull Town Hall, for the following purpose:

### DISCUSSION ITEMS:

- 2011 We the People State Champions
- Trumbull Library System New Services and This Year's One Book One Town
- Ann Moore Memorial
- Trumbull High School Building Committee Update:
  - a. Chairman's Report
  - b. Owner's Rep Update
  - c. Architect's Update
  - d. Construction Manager Update

- 
1. RESOLUTION TC24-2: To consider and act upon a resolution which would approve the recommendation of the reappointment by the First Selectman of James Stapleton of 6 Winding Way as an alternate member of the Ethics Commission for a term extending to December 3, 2013. (R&R)
  2. RESOLUTION TC24-3: To consider and act upon a resolution which would approve the recommendation of the appointment by the First Selectman of Joyce Michaels of 67 Jog Hill Road as a member of the Golf Commission for a term extending to December 2, 2014. (R&R)
  3. RESOLUTION TC24-4: To consider and act upon a resolution which would approve the recommendation of the appointment by the First Selectman of Richard L. Delibro of 9 Blackstone Road as a member of the Golf Commission for a term extending to December 2, 2014. (R&R)

4. RESOLUTION TC24-5: To consider and act upon a resolution which would approve the recommendation of the appointment by the First Selectman of Joseph Deluca of 40 Palisade Avenue as a member of the Golf Commission for a term extending to December 2, 2014. (R&R)
5. RESOLUTION TC24-6: To consider and act upon a resolution which would approve the reappointment of Michael Charland of 24 Plum Tree Lane as a member of the Pension Board for term extending to the first Monday in December of 2015. (R&R)
6. RESOLUTION TC24-7: To consider and act upon a resolution which would appropriate \$2,500 from the Unrestricted Fund Balance to 01010300-522202 Professional services for costs associated with Charter Revision. (Finance)
7. RESOLUTION TC24-8: To consider and act upon a resolution which would consider the reformation of the Town voting districts. (L&A)
8. RESOLUTION TC24-9: To consider and act upon a resolution which would require minimum qualifications and responsibilities of the position of Economic Development Director. (L&A)
9. RESOLUTION TC24-10: To consider and act upon a resolution which would authorize the Town Attorney to enter into a Stipulation For Judgment with the Southern Connecticut Gas Company, herein referred to as "Southern", to resolve a tax appeal of assessed personal property owned by "Southern" located in the Town of Trumbull on the Grand Lists of October 1, 2007, October 1, 2008, and October 1, 2009. (L&A)
10. RESOLUTION TC24-11: To consider and act upon a resolution which would direct the Town Council Finance Committee to research and make a recommendation to the Trumbull Town Council in regards to personal property tax abatement for senior residents. (L&A)
11. RESOLUTION TC24-12: To consider and act upon a resolution which would approve the adoption of a 401(a) retirement plan for the employees of the Town of Trumbull. (L&A)

## VI ADJOURNMENT

COPY OF THE RESOLUTION ATTACHED HERETO

Carl A. Massaro, Jr., Town Council Chairman

## RESOLUTIONS

1. RESOLUTION TC24-2: BE IT RESOLVED, That the recommendation of the reappointment by the First Selectman of James Stapleton of 6 Winding Way as an alternate member of the Ethics Commission, be and the same is hereby approved for a term extending to December 3, 2013.
2. RESOLUTION TC24-3: BE IT RESOLVED, That the recommendation of the reappointment by the First Selectman of Joyce Michaels of 67 Jog Hill Road as a member of the Golf Commission, be and the same is hereby approved for a term extending to December 2, 2014.
3. RESOLUTION TC24-4: BE IT RESOLVED, That the recommendation of the appointment by the First Selectman of Richard L. Delibro of 9 Blackstone Road as a member of the Golf Commission, be and the same is hereby approved for a term extending to December 2, 2014.
4. RESOLUTION TC24-5: BE IT RESOLVED, That the recommendation of the appointment by the First Selectman of Joseph Deluca of 40 Palisade Avenue as a member of the Golf Commission, be and the same is hereby approved for a term extending to December 2, 2014.
5. RESOLUTION TC24-6: BE IT RESOLVED, That the reappointment of Michael Charland of 24 Plum Tree Lane as a member of the Pension Board be and the same for term extending to the first Monday in December of 2015.
6. RESOLUTION TC24-7: BE IT RESOLVED, That \$2,500 from the Unrestricted Fund Balance to 01010300-522202 Professional Services for costs associated with Charter Revision is hereby appropriated.
7. RESOLUTION TC24-8: BE IT RESOLVED, That the reformation of the Town voting districts is hereby approved.
8. RESOLUTION TC24-9: BE IT RESOLVED, That the person appointed by the First Selectman to the position of Economic Development Director with maintaining the existent business base and expand new job opportunities while marketing the Town of Trumbull to new and existing businesses and shall have the following minimum qualifications:
  1. Bachelor's degree, preferably urban studies, business administration, public administration or a related field;
  2. Five years progressively responsible managerial and leadership experiences in local, regional and/or state economic development;
  3. Experience interacting with public agencies, private sector partners and prospective businesses and interpreting and communicating complex issues to groups with various interests;
  4. Demonstrated past success in bringing together groups and constituencies to foster creative and practical solutions for local economic development issues;
  5. Experience in community development, economic development and/or marketing;

6. Experience with alternative funding sources for startup businesses to meet capital needs.
9. RESOLUTION TC24-10: BE IT RESOLVED, That the Town Attorney is hereby authorized to enter into a Stipulation For Judgment with the Southern Connecticut Gas Company, herein referred to as "Southern", to resolve a tax appeal of assessed personal property owned by "Southern" located in the Town of Trumbull on the Grand Lists of October 1, 2007, October 1, 2008, and October 1, 2009.
10. RESOLUTION TC24-11: BE IT RESOLVED, That the Town Council Finance Committee is hereby directed to research and make a recommendation to the Trumbull Town Council in regards to personal property tax abatement for senior residents.
11. RESOLUTION TC24-12: BE IT RESOLVED, WHEREAS, the Town Council upon the recommendation of the Pension Board, herein referred to as the "Board", may provide for the retirement of Town elected officials and appointed employees; and

WHEREAS, the Town Council upon the recommendation of the "Board" may adopt retirement plans as it may deem advisable; and

WHEREAS, the Town Council has received a recommendation from the "Board" to adopt a retirement plan;

NOW THEREFORE, BE IT RESOLVED, that the Town Council hereby approves and adopts the Town of Trumbull 401(a) Plan, herein referred to as the "Town Plan", to provide employees of the Town of Trumbull with retirement benefits; and

BE IT FURTHER RESOLVED that the Town Council hereby does hereby declare the intention of the Town of Trumbull to continue the "Town Plan", but hereby reserves the right to terminate or amend the "Town Plan" at any time; and

BE IT FURTHER RESOLVED, that the representatives of the Town Council are hereby jointly and severally authorized to take such actions and to execute such documents they deem necessary or desirable in order to carry out the intent of the foregoing resolutions and required under the "Town Plan" to make the "Town Plan" fully effective in accordance with its terms and intent.

# Plan Information (Part B)

Possibilities™

Governmental 401



To be signed by Plan Sponsor

Submit to Home Office/Attention of: Retirement Plans Group - SDC-1

Plan Information			
Legal Plan Name (This is not the employer name):	Town of Thimble	Hartford Group #:	
Original Effective Date of Plan <sup>1</sup> :	11/2012	Plan Year End: (MM/DD)	12/31
Effective Date of Document Restatement: (Hartford Use Only)	11/2012	Limitation Year (Same as plan year unless otherwise indicated):	
Short Plan Year: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Indicate date employee deferrals may begin: (new plans only)	11/2012
Employer Tax Year (Fiscal Year-MM/DD):	06/30	Plan #: (three digit number assigned by the employer)	002
Does the employer maintain or has it ever maintained any other plans? <input type="checkbox"/> No <input checked="" type="checkbox"/> Defined Benefit <input type="checkbox"/> Defined Contribution <input type="checkbox"/> 403(b) <input type="checkbox"/> Other: 457 (B)			

Sources			
Please check all applicable sources in the plan:			
101 (A) <input type="checkbox"/> Pre-Tax	102 (K) <input type="checkbox"/> Employee After-Tax	104 (D) <input type="checkbox"/> Employer Match	
112 (9) <input type="checkbox"/> Rollover	120 (1) <input type="checkbox"/> Employer Supplemental	127 (I) <input checked="" type="checkbox"/> 414(h) Pick-Up	
154 (B) <input type="checkbox"/> Roth Contribution	155 (L) <input type="checkbox"/> Roth Rollover		

For Takeover Plans Only – The Plan Sponsor acknowledges that Part B information mirrors provisions of the current plan document and new provisions to be implemented as of the effective date with The Hartford. N/A

Investment Direction (HOME OFFICE APPROVAL ONLY)	
Participants will direct the investment of all contributions except as noted:	N/A
<i>(Investment mix changes/transfers will be made in 1% increments.)</i>	

Type of Plan	
<i>(Select One)</i>	
<input type="checkbox"/> Money Purchase	<input checked="" type="checkbox"/> Discretionary
<input type="checkbox"/> FICA Alternative "OBRA" (A FICA alternative plan must provide a benefit of at least 7.5% of compensation, contributions must be credited with a reasonable rate of interest (General Account only - no variable investments), no loans allowed, and benefits for part-time, seasonal and temporary workers are 100% nonforfeitable.)	<input type="checkbox"/> Grandfathered 401k

Additional Services	
Do you have a Plan document?	<input type="checkbox"/> Yes (please enclose) <input checked="" type="checkbox"/> No
Will you be using Hartford Life document services (a service fee may apply)?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Eligibility and Participation	
For Employer Contributions:	
<input type="checkbox"/> No service requirement	<input checked="" type="checkbox"/> Minimum service required: 6mos (not more than 2 years max. with 100% immediate vesting. If expressed in months of service, an employee will not be required to complete any specified number of hours of service in a particular month.)
Does the employer want to exclude from the plan those employees who have not reached a certain age?	
<input type="checkbox"/> No age requirement	<input checked="" type="checkbox"/> Age 21 (standard) <input type="checkbox"/> Other Age: _____
Does the plan exclude (check all that apply):	
<input type="checkbox"/> No exclusions	<input type="checkbox"/> Union Employees <input type="checkbox"/> Non-resident Aliens with no U.S. income <input type="checkbox"/> Leased Employees
<input type="checkbox"/> Hourly Employees	<input type="checkbox"/> Salaried Employees
<input type="checkbox"/> Employees working in specific units or divisions (specify)	<input checked="" type="checkbox"/> Other: all except elected, appointed, Civil Service and Fire Marshal Union

<sup>1</sup> i.e. date of oldest funding vehicle or first date plan began accepting employee contributions  
<sup>2</sup> Yes, only if plan year is changing or this is a new plan effective on date other than the 1<sup>st</sup> day of the plan year.

Will all employees employed on the effective date of the plan be immediately eligible?

(Applies to New Plans Only)

Yes  No (default if no selection is made)

Entry Date:

(Unless otherwise noted below, the entry date(s) chosen will apply to all contribution sources):

First day of the month following the completion of age and service requirements

Entry on semi-annual dates of \_\_\_ and \_\_\_

Entry on quarterly dates of \_\_\_, \_\_\_, \_\_\_ and \_\_\_

Other (specify) \_\_\_\_\_

**Service Calculation**

Years of Service and Breaks-in-Service for purposes of eligibility based on (select one):

Elapsed Time

Hours of Service – Hours shall be determined on the basis of (select one):

Actual Hours  Day Worked (10 hours of service)

Weeks Worked (45 hours of service)

Semi-monthly Payroll Periods (95 hours of service)

Months Worked (190 hours of service)

**Employee Contributions**

Specify the limits the employer wants to place on employees' contributions: (use whole percentages)

Mandatory Contributions: Employees must contribution 5 % of their compensation on an pre-tax basis.

414(h) Pick-up Contributions

The Employer will pick-up Employee Mandatory Contributions

Voluntary Contributions: (select one)

Employees can contribute from \_\_\_ % to \_\_\_ % of their compensation on an after-tax basis.

Maximum amount allowable by law (100% of compensation subject to annual additions limit)

Voluntary Contribution Rate Changes may be made: (select one)

Monthly  Quarterly  Semi-annually  Annually  Other (Specify) \_\_\_\_\_

(Contributions may be stopped at the any time)

Plan Participants may cease Voluntary Contributions at any time and may begin contributions (select one):

At any time  Next entry date  Other (Specify) \_\_\_\_\_

**Employee Elective Deferrals (Grandfathered 401(k) Plans Only)**

N/A

Specify the limits the employer wants to place on employees' salary elective deferrals (Select one):

Employees can defer from \_\_\_ % to \_\_\_ % of their compensation into the plan.

(Use Whole Percentages)

Maximum amount allowable by law (100% of compensation subject to annual 402(g) limit)

Deferral Rate Changes may be made (select one):

Monthly  Quarterly  Semi-annually  Annually  Other (Specify) \_\_\_\_\_

(Elective deferrals may be stopped at the any time)

Plan Participants may cease elective deferrals at any time and may begin elective deferrals (select one):

At any time  Next entry date (Standard for New Plans)  Other (Specify) \_\_\_\_\_

**Catch Up Contributions (Grandfathered 401(k) Plans Only)**

N/A

Age 50 Catch up Contributions (select one):  Allowed  Not Allowed

**Total Contributions (Grandfathered 401(k) Plans Only)**

If both Pre-Tax and After-Tax apply, \_\_\_ % is the maximum total contribution percentage allowed under the plan.

N/A

**Employer Matching Contributions**

Will there be an Employer Matching contribution:  Yes  No

(Select one)

- Employer will match 5 % of a participant's Mandatory Pre-Tax Contributions up to 5 % of their compensation.
- Employer will match \_\_\_\_\_% of a participants Voluntary Contributions up to \_\_\_\_\_% of their compensation.
- Employer will match \_\_\_\_\_% of a participant's 401(k) elective deferrals/Roth contributions up to \_\_\_\_\_% of their compensation.
- Employer shall make matching contributions equal to the sum of \_\_\_\_\_% of the portion of the participant's elective deferrals which do not exceed \_\_\_\_\_% of the participant's compensation plus \_\_\_\_\_% of the portion of the participant's elective deferrals which exceeds \_\_\_\_\_%, but does not exceed \_\_\_\_\_% of the participant's compensation.
- Employer shall make matching contributions equal to the sum of \_\_\_\_\_% of the portion of the participant's Roth contributions which do not exceed \_\_\_\_\_% of the participant's compensation plus \_\_\_\_\_% of the portion of the participant's Roth contributions which exceeds \_\_\_\_\_%, but does not exceed \_\_\_\_\_% of the participant's compensation.
- Employer MAY make matching contributions equal to a DISCRETIONARY percentage to be determined by the Employer from year to year.

Catch-Up Contributions will be included in applying the Matching formula described above unless otherwise ~~indicated~~ N/A indicated: \_\_\_\_\_

Contribution period for Employer Matching contributions will be made (select one):

- Annual  Semi-Annual  Quarterly  Monthly  Payroll Period  Other (specify)

Allocation requirements for Employer Matching contributions made to the plan on a non-annual basis (select one):

- No requirements
- Last Day Requirement – A participant must be employed on the last day of the contribution period.  
Last day requirement will be waived on account of (check all that apply):
  - Normal Retirement  Early Retirement  Death  Disability

Allocation requirements for Employer Matching contributions made to the plan on an annual basis (select one):

- No requirements
- A participant must complete at least \_\_\_\_ (not more than 500) hours of service during the Plan Year (applies only to Participants who terminate during the Plan Year). All participants employed the last day of the Plan Year will receive an allocation.
- A participant must complete at least \_\_\_\_ (not more than 1000) hours of service during the Plan Year.  
Hours of service requirement will be waived on account (check all that apply):
  - Normal Retirement  Early Retirement  Death  Disability
- Last Day Requirement – A participant must be employed on the last day of the plan year.  
Last day requirement will be waived on account (check all that apply):
  - Normal Retirement  Early Retirement  Death  Disability
- Last Day requirement or 501 hours of service requirement.  
Last day requirement or 501 hours of service requirement will be waived on account of (check all that apply):
  - Normal Retirement  Early Retirement  Death  Disability

N/A

## Employer Supplemental Contribution

Will there be an Employer Supplemental contribution:  Yes  No

### Select one:

- Employer Supplemental Contributions are DISCRETIONARY.  
 Employer Supplemental Contributions are REQUIRED.

Allocation of Employer Supplemental Contributions will be based on (select one):

- The ratio of participant's compensation to total compensation of all participants.  
 Flat dollar amount  
 An amount equal to \_\_\_\_\_ % of the participant's compensation.  
 Integrated formula. The integration level shall be (select one):  
 Taxable wage base.  
 \$\_\_\_\_\_ (a dollar amount less than the taxable wage base.)  
 \$\_\_\_\_\_ % (not more than 100%) of the taxable wage base.  
 Other: \_\_\_\_\_

Contribution period for Employer Supplemental Contributions (select one):

- Annual  Semi-Annual  Quarterly  Monthly  Bi-Weekly  
 Other (specify) \_\_\_\_\_

Allocation requirements for Employer Supplemental Contributions plan on a non-annual basis (select one):

- No requirements  
 Last Day Requirement – A participant must be employed on the last day of the contribution period.  
Last day requirement will be waived on account of (check all that apply):  
 Normal Retirement  Early Retirement  Death  Disability

Allocation requirements for Employer Supplemental Contributions made to the plan on an annual basis (select one):

- No requirements  
 A participant must complete at least \_\_\_\_\_ (not more than 1000) hours of service during the Plan Year.  
 Last Day Requirement – A participant must be employed on the last day of the plan year.  
Last day requirement will be waived on account of (check all that apply):  
 Normal Retirement  Early Retirement  Death  Disability  
Hours of service requirement will be waived on account (check all that apply):  
 Normal Retirement  Early Retirement  Death  Disability  
 Last Day requirement or 501 hours of service requirement.  
Last day requirement or 501 hours of service requirement will be waived on account of (check all that apply):  
 Normal Retirement  Early Retirement  Death  Disability

## Compensation

**Definition of Compensation:** The Plan will use W-2 Wages for all plan purposes (including nondiscrimination testing) unless otherwise specified:

W-2 Wages are the participant's gross compensation (including amounts excluded from taxable compensation attributable to employee contributions made to a 401(k), 403(b), 457, SEP, Cafeteria Plan or qualified transportation fringe) If other specify: 401(A)

Compensation shall **exclude** (check all that apply):

- Overtime     Commissions     Bonuses  
 Safe Harbor Fringe Benefits [e.g., expense allowances, reimbursement, fringe benefits (cash or non-cash; e.g., moving expenses)]  
 Other \_\_\_\_\_

**Note: Integrated plans may not exclude these forms of compensation. Excluding these forms of compensation (other than Safe Harbor Fringe Benefits) may result in additional compliance testing and additional charges.**

Compensation shall be determined over the Plan Year unless otherwise specified: \_\_\_\_\_

Compensation for Employer Contributions for the year in which an employee enters the plan shall be:

- The Employee's compensation from the time the employee becomes a participant in the plan. (**Standard**)  
 The Employee's compensation for the entire year.

**Post-Severance of Employment Compensation (not to be confused with 'severance pay'):**

For contribution purposes, post-severance amounts (unless excluded above, that would have been paid to the participant in the course of employment had he or she not terminated (e.g., salary, commissions, bonuses or other similar compensation) made before the later of (i) end of plan year in which the participant's severance of employment occurred or (ii) within 2 1/2 months of severance will be included in Plan's definition of Compensation if paid within the period specified above, unless otherwise specifically excluded):

N/A

In addition, a plan may include the following optional forms (check all that apply):

- (A)     Payments for accrued leave (*bona fide sick leave or vacation*) the participant would have been able to use such leave if employment continued  
(B)     Amounts received from a non-qualified, unfunded deferred compensation plan that would have been payable at the same time if the participant continued employment, but only to the extent includable in gross income

## Vesting

Unless directed otherwise, forfeitures are generated immediately upon distribution.

Participants will be 100% vested upon death, disability, and early retirement unless otherwise indicated: \_\_\_\_\_

Vesting Start Date for Employer Matching Contributions (select one):

- Elapsed Time  
 Actual Hours (select one):     Based on plan year (standard)     Employee date of hire

Employer Matching Contributions (select one):

- 100% Immediately Vested     25% per year: 100% after 4 years  
 3 year cliff vesting     20% per year: 100% after 5 years  
 20% after 2 years; plus 20% per year; 100% after 6 years     Other \_\_\_\_\_

Forfeitures of Employer Matching Contributions (select one):

- Not applicable. Employer Matching contributions are fully vested.  
 Used to reduce employer contributions  
 Used to offset plan expenses (excess used to reduce employer contributions in the plan year the forfeitures arises)  
 Allocated to participants in the in the ratio of their compensation bears to the total compensation of all participants for such plan year.

Rehired Employee Account Restoration (Paybacks) (select one):

- Optional (Upon re-employment, a participant's forfeited account balance will be automatically restored to his/her account.)  
 Required (Upon re-employment, a participant's forfeited account balance will be restored to his/her account provided the participant repays to the plan the full amount of employer contributions previously distributed-**Standard**).

## Vesting

### Vesting Start Date for Employer Supplemental Contributions (select one):

- Elapsed Time
- Actual Hours (select one)
  - Based on plan year (standard).
  - Employee date of hire

N/A

### Employer Supplemental Contributions (select one):

- 100% Immediately Vested
- 25% per year: 100% after 4 years
- 3 year cliff vesting
- 20% per year: 100% after 5 years
- 20% after 2 years; plus 20% per year; 100% after 6 years
- Other \_\_\_\_\_

### Forfeitures of Employer Supplemental Contributions (select one):

- Not applicable. Employer Supplemental contributions are fully vested.
- Used to reduce employer contributions
- Used to offset plan expenses (excess used to reduce employer contributions in the plan year the forfeitures arises)
- Allocated to participants in the in the ratio of their compensation bears to the total compensation of all participants for such plan year.

N/A

### Rehired Employee Account Restoration (Paybacks)(select one):

- Optional (Upon re-employment, a participant's forfeited account balance will be automatically restored to his/her account).
- Required (Upon re-employment, a participant's forfeited account balance will be restored to his/her account provided the participant repays to the plan the full amount of employer contributions previously distributed-Standard).

N/A

### Investment of Forfeitures:

Unless elected otherwise, forfeitures, if any, will be invested in the General (Declared Rate) Account  
( The investment option you choose must be selected in Part A):

Investment Option \_\_\_\_\_

### Top Heavy Vesting Schedule (select one):

- Not required. Vesting above satisfied the Top Heavy Requirement.
- 3 year cliff vesting
- Graded, 20% after 2 year, plus 20% per year, 100% after 6 years

N/A

### Excluded years of service or periods of service (select one):

- Years prior to age 18
- Years prior to the effective date of plan.

## Retirement Age

### Normal Retirement Age (select one):

- Age 65 (not more than 65 - Age 65 is standard)
- Age \_\_\_\_ (not more than 65) or, if later, the \_\_\_\_ (not to exceed 5<sup>th</sup>) anniversary of the first day of  Plan Participation  Employment

### Early Retirement Age (select one):

- N/A
- Age \_\_\_\_ (not less than 55)
- Participant attains age \_\_\_\_ (not less than 55) and completing \_\_\_\_ years of service

**Distributions**

If the plan is a money purchase plan, hardship withdrawals and age 59-1/2 withdrawals of employer contributions, including pickup contributions, are not permitted.

If this is a 401(k) plan, are there pre 1989 account values?  Yes  No  
(Post 1988 401(k) amounts restricted)

**Distributable Events Allowed (check all that apply):**

- 1.  Termination of Employment before Normal Retirement Age
- 2.  Disability (Individuals are considered disabled if they are unable to engage in any substantially gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or to be long-continued and indefinite duration [IRC Section 72(M); Treasury Regulation Section 1.72-17A(f)])
- 3.  Attainment of Normal Retirement Age while employed
- 4. Attainment of Age 59-1/2: (check all that apply)
  - Not applicable
  - Elective deferrals
  - Employer Match: Must be 100% vested? Yes  No
  - Employer Supplemental: Must be 100% vested? Yes  No
  - Rollover
  - Employer After-Tax
- 5. Hardship Withdrawals: (check all that apply)
  - Not applicable
  - Elective deferrals (Grandfathered 401(k))
  - Safe Harbor Suspension Applies
  - Employer Match: Must be 100% vested? Yes  No
  - Employer Supplemental: Must be 100% vested? Yes  No
  - Rollover
  - Employer After-Tax
- 6. Rollover Withdrawals (excluding Roth rollovers) allowed at any time?
  - Yes ("Yes" is standard and default if no selection is made)  No
- 7. Employee After-Tax withdrawals allowed at any time?
  - Yes ("Yes" is standard and default if no selection is made)  No

All distributions will be pro-rated across all sources and investment options unless specified here: \_\_\_\_\_

Methods of Distribution: Lump Sum and Installments

**Cashout Provision**

(Select one)  
 NA  \$1,000  \$5,000 (under the Code, plans that include an involuntary cash out provision of benefits of \$5,000 or less are required to rollover to an IRA any involuntary cash out in excess of \$1,000 when the participant makes no election to rollover or receive the payment directly.)

**Loans**

Are loans available?  Yes  No

Number of outstanding loans allowed per participant at a time? \_\_\_\_\_ (Standard is one)

Loans are issued for a minimum of \$1,000.

Minimum Term is 12 Months.

(Check all that apply):

- General purpose loans are available for a term between 1 and 5 years.
- Loans are available for the purchase of a primary residence in which term can exceed 5 years

Loans will be pro-rated across all sources and investment options unless specified here:

Repayment Method will be payroll deduction.

Interest Rate: Prime plus 2

**Plan Sponsor Signature**

Name: Maria T. Pires	Signature: Maria T. Pires	Date: 11/22/2011
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DOCKET NO.: CV 11-6018363-S : SUPERIOR COURT  
THE SOUTHERN CONNECTICUT GAS CO. : J.D. OF FAIRFIELD  
v. : AT BRIDGEPORT  
TOWN OF TRUMBULL : JANUARY\_\_\_\_, 2012

**MOTION FOR JUDGMENT BY STIPULATION**

The parties hereby jointly move the Court to enter judgment in the above-entitled action in accordance with the Stipulation for Judgment signed by the parties and attached hereto

THE PLAINTIFF,  
THE SOUTHERN CONNECTICUT GAS, CO

THE DEFENDANT,  
TOWN OF TRUMBULL

By: \_\_\_\_\_  
Robert Metzler, Esq.

By: \_\_\_\_\_  
Dennis J. Kokenos, Esq.

**ORAL ARGUMENT NOT REQUESTED  
CASE NOT ASSIGNED FOR TRIAL**

**ORDER**

The foregoing motion having been heard, it is hereby Ordered GRANTED / DENIED.

BY THE COURT

\_\_\_\_\_  
JUDGE/ASSISTANT CLERK

**CERTIFICATION**

This is to certify that a copy hereof was mailed, postage prepaid, on the date hereon to each attorney of record and to all pro se parties of record, as follows:

Robert J. Metzler  
Cohn Birnbaum & Shea, P.C.  
100 Pearl Street  
Hartford, Connecticut 06103-4500

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DENNIS J. KOKENOS

DOCKET NO.: CV 11-6018363-S : SUPERIOR COURT  
THE SOUTHERN CONNECTICUT GAS CO. : J.D. OF FAIRFIELD  
v. : AT BRIDGEPORT  
TOWN OF TRUMBULL : JANUARY \_\_\_\_\_, 2012

**STIPULATION FOR JUDGMENT**

The parties to the above-captioned tax appeal hereby stipulate to the entry of judgment thereon by the Superior Court in accordance with the terms of this Stipulation. The appeal concerns the assessments of all of the personal property (collectively, the “Personal Property”) owned by The Southern Connecticut Gas Company (“Southern”) and located in the Town of Trumbull (“Trumbull”), on the Grand Lists of October 1, 2007, October 1, 2008 and October 1, 2009.

The parties hereby agree and stipulate as follows:

1. Southern included the Personal Property in the lists of personal property that Southern filed with the Assessor of the Town of Trumbull (“Assessor”) for the Grand Lists of October 1, 2007, October 1, 2008, and October 1, 2009.

2. The Assessor originally assessed the Personal Property in each of the respective years, as follows:

- October 1, 2007: \$ 6,382,970
- October 1, 2008: \$ 6,382,970
- October 1, 2009: \$ 5,048,920

3. In 2010, pursuant to Conn. Gen. Stat. §12-53, the Assessor performed and completed an audit (“2009 Audit”) concerning the Personal Property for the Grand Lists of October 1, 2007, October 1, 2008 and October 1, 2009, which resulted in the following assessments of the Personal Property, which assessments included penalties and interest assessed by the Assessor:

- October 1, 2007: \$ 11,175,430
- October 1, 2008: \$ 11,366,700
- October 1, 2009: \$ 11,231,145

4. Subsequent to the actions of the Assessor per the 2009 Audit, Southern appealed to the Trumbull Board of Assessment Appeals (“BAA”) and the BAA upheld the Assessor’s assessments of the Personal Property.

5. Thereafter, Southern filed the instant appeal.

6. Notwithstanding its appeal to the BAA and the instant appeal, Southern paid additional taxes claimed by the Assessor as a result of the 2009 Audit under protest in accordance with the provisions of Connecticut General Statutes § 12-117a in the amount of \$290,500, which was paid as follows:

- 2007 Grand List: \$ 86,000.00
- 2008 Grand List: \$ 90,500.00
- 2009 Grand List: \$ 114,000.00

7. Following the Assessor's review of materials and information provided to him during the course of this appeal and discussions with Southern, it was determined that the assessments of the Personal Property on the Grand Lists of October 1, 2007 and October 1, 2008 will remain unchanged.

8. Following the Assessor's review of materials and information provided to him during the course of this appeal and discussions with Southern, it was determined that a change in assessment of the Personal Property on the Grand Lists of October 1, 2009 from the 2009 Audit were warranted, such that the final audited assessments for such years should be as follows:

- October 1, 2009: \$ 12,057,885

9. Further, following the Assessor's review of such materials and information, it was also determined that no penalties or interest should be assessed against Southern with respect to the 2009 assessment.

10. Further, it was determined that Southern's total tax liability resulting from the 2009 Audit assessments of the Personal Property as of the October 1, 2007, October 1, 2008 and October 1, 2009 Grand Lists should be \$172,000.00 and that Southern should receive a refund in the amount of \$118,500.00 resulting from the payment of \$290,500.00 made under protest.

11. Southern shall not be entitled to any interest, costs, fees or charges of any kind. The parties shall pay their own costs in this appeal.

12. In consideration of the reductions to the assessments of the Personal Property contained in the 2009 Audit resulting in the adjusted assessments set forth in Paragraph 8, the waiver of penalties and interest previously assessed as a result of the 2009 Audit as set forth in Paragraph 9, and the refund to be made to Southern, Southern hereby releases and forever discharges, and by these presents does for its heirs, executors, administrators, successors and assigns, remise, release and discharge the Town of Trumbull, its agents, servants, and employees, including but not limited to, its Assessor and Board of Assessment Appeals and their respective heirs, administrators, successors and assigns, of and from any and all manner of action and actions, cause and causes of action or claims, known or unknown, in law or in equity which Southern ever had, now has or which its executors, administrators, successors and assigns may in the future have against the Town of Trumbull, the Assessor and Board of Assessment Appeals, its and their agents, servants, employees, heirs, administrators, successors and assigns relating to the 2009 Audit assessments of the Personal Property as of the October 1, 2007, October 1, 2008 and October 1, 2009 Grand Lists, *and for Personal Property Assessment as of the October 1, 2010 Grand List.*

13. The parties hereto acknowledge that they have consulted or have had an opportunity to consult with counsel of their choice prior to the execution of this Stipulation and fully understand all of its terms and conditions.

THE PLAINTIFF  
THE SOUTHERN CONNECTICUT GAS CO.

By: \_\_\_\_\_  
Robert Metzler  
Its Attorneys

THE DEFENDANT  
TOWN OF TRUMBULL

By: \_\_\_\_\_  
Dennis J. Kokenos  
Its Attorneys

**Pension Board  
Minutes  
November 15, 2011**

**CALL TO ORDER**

Chairman Michael Charland called the Pension Board meeting to order at 7:30 p.m. at the Town Hall, Trumbull, Connecticut.

Members present and absent were as follows:

**PRESENT**

Chairman Michael Charland  
Michael Knight  
Donna Pellitteri  
James Lavin  
Maria Pires  
William Schietinger  
John Ponzio

**ABSENT**

**Also Present:**

Chris Kachmar

**PUBLIC COMMENT**

There was no public comment.

**INVESTMENT UPDATE (Chris Kachmar)**

October was a good month and the portfolio recovered notably from September. To highlight the third quarter:

- Yield curve remains steep; Fed trying to bring long-term interest rates down.
- Smaller cap yielded less than large cap in equities; within fixed income high yield bond market was down 6%.
- 3 year vs. Broad market; 13.8 vs. 8
- Bond prices were higher than interest rates.
- Gloomy picture; however, October better.
- Despite problems, third quarter remained good.
- Longer term tends to drive the outcomes.

PIMCO - fixed income - is 22% of portfolio; this was a difficult quarter. Mr. Knight asked for costs to be included in report going forward. Vanguard and PIMCO are the largest in the portfolio and Mr. Kachmar is comfortable with both. The Portfolio Balance as of 9/30/11 is \$16.7 vs. the \$18.3 million balance as of 10/31/2011. The investments in October increased over the third quarter, as follows:

Diamond Hill	+11.7%
MainStay	+12.9%
Montag	+ 9.0%
Boston Trust	+14.6%
Thornton	+10.6%
America	+10.0%
Van Eck	+17.2%

Mr. Knight indicated that although the portfolio is doing well, we are still short \$46 million and we need to monitor that. Mrs. Pires indicated that the valuation is done every 2 years, and one will be done in 2012.

Discussion followed regarding the net cash flow; contributions made by the Town less the funds paid out. Since pension fund has never been fully funded, this administration has added a lot and is taking a hard line approach to funding the plan, including the introduction of a defined contribution plan.

The Chair went on to add that in 2008 the actuarial valuation was not accurate; we were actually paying out more than the valuation indicated. Mr. Knight then asked how we are going to cover \$77 million dollars of liability. The Chair indicated that when we looked into this problem we decided to move to a defined contribution plan, which would freeze \$56-63 million of liability. Based upon this, we calculated that we would be able to cover approximately 15 years of benefits. The new valuation indicated that with a defined contribution plan there would be a 20% reduction in cost.

The Chair went on to add that YTD the plan was down 7.2% and the benchmark was 5.8%. For the first time in our relationship with FIA, we are down 1.4%. This is something that we are going to have to address in our next Board meeting. To underperform our benchmark by over 1 point raises the question do we have the right allocation for the markets we are facing.

Mr. Kachmar feels that we are trending closer to benchmark where we want to be. Mr. Knight indicated that in June we were at .3. Since we made it up in domestic equities, should were allocate. Mr. Kachmar indicated that the portfolio, from a strategic standpoint, is the right allocation for what we want and is very solid.

The Chair indicated that with another valuation next year we should have Chris come back with a grand plan in the 1st quarter next year.

**APPROVAL OF MINUTES - AUGUST 31, 2011**

The Chair asked for a motion to approve the minutes of the August 31, 2011 meeting.

It was noted that the following be amended:

At 8:30 p.m. Mr. Ponzio moved, seconded by Mrs. Pellitteri that the Board go into executive session. Vote: 5/0

At 8:50 p.m. Mr. Ponzio moved, and seconded by Mr. Lavin, that the Board come out of executive session. Vote: 5/0

Mr. Ponzio moved, seconded by Mrs. Pires to approve the August 31, 2011 minutes as amended. Vote: 5/0/2 (abstention: Mr. Schietinger - Mr. Knight)

**APPROVAL OF PENSION BENEFITS AND WITHDRAWAL OF FUNDS**

The following individuals were presented for approval for monthly benefit payments and lump sum payout:

Smith, Brian	eff.7/31/2010	\$1,676.38
	Tabled at 8/18/2010 meeting	
Hayden, George	eff. 8/1/2011	\$2,064.72
Tichy, Dawn	eff. 9/1/2011	\$1,274.48
Lewis, Elizabeth	eff. 9/1/2011	\$ 298.95
Dewey, George	eff. 9/1/2011	\$1,082.50
Murray, Ronald	eff.12/1/2011	\$1,056.15

Withdrawal of Funds:

George Izarry	terminated 6/30/1993	\$ 6,787.19
Geraldine Cristiano	terminated 9/30/2011	\$ 916.71
Goncalves, Maria	terminated 1/24/2009	\$ 2,980.71

A discussion took place regarding the terminated employees who leave their contributions in the pension plan earning 5% interest. The Chair asked if there was some way to track those individuals, indicating that no one has ever addressed this issue. Mr. Ponzio suggested that there might be something in the union contract or in the plan that required the individual to withdraw the funds. Mr. Lavin asked what occurs when the individual terminates.

For the record, the Chair stated that at the next meeting we need to have the following information:

- If a person is not vested, and leaves Town employment what is the Town requirement in the Pension Plan for returning their contributions. What if the person is vested?
- The number of employees currently in this situation.

Mr. Knight asked how many non-certified personnel are currently on the payroll with the BOE. Mr. Ponzio responded that there were 297 as of the last valuation.

Mr. Lavin moved, seconded by Mr. Ponzio to approve the Pension Benefits and Withdrawal of Funds as presented. Vote: 7/0.

**403B PLAN - (Maria Pires and Daniel Nelson)**

Mrs. Pires and Mr. Nelson presented the highlights of the 401A Plan, which is the not-for-profit plan:

- We chose The Hartford to administer the 401A
- Mandatory contributions; Maximum contributions
- The Hartford provides a selection of 25 investment options.
- Currently only for certain individuals
- We must get this in all of the union contracts
- Matching up to 5%
- Probationary period - months
- Vesting 20%; 100% over 5 years
- Initial investment

Maximum time on the job would be 6 months since probation period is 3-6 months with the Town for medical.

The Chair requested a motion to approve the following resolution, as presented:

The Pension Board has reviewed the 401A Plan information provided by the Hartford, and the Board agrees to establish a probationary period of six (6) months, 20% annual vesting over 5 years, along with the Hartford's investment guidelines and the Board recommends adoption of the 401A Plan as presented.

Mr. Schietinger moved, seconded by Mr. Lavin to approve the resolution as presented by the Chair.

Vote: 7/0

**ADDENDUM TO THE PENSION BOARD AGENDA**

This addendum places a limit on the maximum benefits of \$195,000 per year. This will have no impact on us; it is to comply with the requirement of the IRS Code of 1986, within the guidance of ERISA.

Mr. Ponzio moved, seconded by Mr. Schietinger to recommend that the Town approve the adoption of amendment #2 to the Pension Plan to comply with the requirement of the IRS Code of 1986. In addition, the Board authorizes the payment of the legal fees incurred in connection with this matter.

Vote: 7/0

**OTHER BUSINESS**

Mr. Ponzio indicated that last month in the closed session it was decided that Attorney Walsh would draft letters for those individuals with pension overpayments. It was recommended that a soft letter be sent with a hard letter to the "other" individual.

Mr. Ponzio moved seconded by Mr. Lavin to authorize Attorney Walsh to proceed with the letters necessary to recoup our pension losses.

Vote: 7/0

**CALENDAR FOR 2012**

By unanimous consent the Board agreed to the following meeting schedule for 2012:

- Tuesday, February 21
- Tuesday, May 15
- Tuesday, August 21
- Tuesday, November 20

**ADJOURNMENT**

There being no further business to discuss, the Pension Board adjourned by unanimous consent at 9:30 p.m.

Respectfully submitted,

Phyllis Collier  
Pension Board