

TOWN COUNCIL
Town of Trumbull
CONNECTICUT
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TOWN HALL
Trumbull

TELEPHONE
(203) 452-5005



August 4, 2014
MINUTES

CALL TO ORDER: Chairman Carl A. Massaro, Jr. called the regular meeting to order at 8:04 p.m. at the Trumbull Town Hall. All present joined in a moment of silence and the Pledge of Allegiance.

The clerk called the roll and recorded it as follows:

PRESENT:

Daniel Marconi	Joseph G. Pifko	Tony J. Scinto
Vicki Tesoro	Edna Colucci	Lori Rosasco Schwartz
Mark S. LeClair	Ennio DeVita	Antonio Pettiti
Cynthia L. Penkoff	Enrico R. Costantini	Kenneth M. Martin, Sr.
Carl A. Massaro, Jr.	Michael J. London	Ann Marie Evangelista
Donna Seidell	Suzanne S. Testani	Thomas Christiano

ABSENT: Patrick Helfrich, Vincent DiMasi, Jr., and Bethany Llodra Gilman

ALSO PRESENT: Chief of Staff Lynn Arnow, Director of Public Works John Marsilio, Town Treasurer John Ponzio, Building Official Graham Bissett, and Pension Board Chairman James Lavin.

PUBLIC COMMENT: No one was present from the public to speak.

APPROVAL OF MINUTES: Moved by Mr. LeClair, seconded by Ms. Testani the Town Council unanimously approved the July 7, 2014 minutes as submitted.

DISCUSSION ITEM:

- Pension Annual Report

Mr. Lavin reviewed the attached Pension Board Update with Town Council. Investment performance in 2013 was at a very good margin, 17.2%. In years past there had been more money going out of the plan than coming in. That trend has been reversed in the years 2012 and 2013 and is continuing to do so in 2014. Trumbull performs an actuarial study every two years. The next study is this year (2014), and is currently compiling the stats. The results will be

available later this year. Page 2 of the attached update has the results from the last actuarial study. The Defined Benefit Program has been closed to new hires; all new hires go into the Defined Contribution Plan (DCP). The recommended contributions are found on the last page of the update. The Pension Board believes these contributions are the key to the plan's long term health. Mr. Lavin explained that the previous Pension Board Chairman, Michael Charland resigned due to his moving out of Town. The board continues to meet quarterly. There had been a special meeting held in July where they received a briefing on regulatory changes from the actuary. Ms. Testani extended her gratitude to the Mr. Lavin and the Pension Board for their work and service to the Town. Mr. Lavin explained for the Chair the DCP for new hires is currently being managed by the Town's Finance Dept. Mr. Ponzio further explained when the DCP was originally set up there were only 16 members and since then there have been very few new hires and would expect in the future the Pension Board would oversee the DCP administratively. There is actually very little work for the board to do with the DCP because the plan requires the employees to manage and choose their investments. Mr. Lavin explained for Ms. Tesoro that the actuarial value will be determined in December it is standard practice that this would dovetail with the Town's budget. The Finance Department is sending the employee data to the actuaries at this time. Mr. Ponzio stated the Town's Pension plan also includes non-certified BOE employees and the actuary needs their data as well. The Town's data is just about ready and is still awaiting the BOE's. It was explained to Ms Tesoro that Mr. Charland resigned when he moved out of Town. His last meeting was in November 2013. Mr. Lavin was elected Chairman in 2014 the Board is a 7-member board there are currently 6 active members and they are currently shy one member.

BUSINESS:

*Unless otherwise noted the Chair reserves the right not to vote.

1. RESOLUTION TC25-107: Moved by Rosasco Schwartz, seconded by DeVita.
BE IT RESOLVED, That Antonio Pettiti of 34 Westfield Drive, be and the same is hereby approved as the District 3 Town Council representative for a term extending to December 7, 2015.

The Chair stated this resolution is to fill a vacancy created by Mr. James Blose's move from his district. The Chair extended his gratitude for Mr. Blose's service. Per the Charter only Town Council republicans vote on this resolution.

VOTE: ADOPTED unanimously. *The Chair voted aye.

Moved by Ms. Testani, seconded by Mr. London and by unanimous consent took Item #5 out of order the Town Council.

2. RESOLUTION TC25-91: Moved by Ms. Testani, seconded by Mr. London.
BE IT RESOLVED AND ORDAINED, That Chapter 17 Streets, Sidewalks and Highways, Article V. - Street Excavations is hereby repealed and replaced with the attached provisions. (Full Ordinance Attached)

COMMITTEE REPORT: The L&A Committee met on July 28, 2014, held a Public Hearing, there was no one present from the public to speak and voted unanimously.

Mr. Marsilio explained for Mr. Scinto the ordinance is an outline for routine street excavations. There is an emergency Call Before You Dig (CBYD #) number and the Town would incorporate in the event of an emergency.

VOTE: ADOPTED unanimously.

3. RESOLUTION TC25-108: Moved by Ms. Evangelista, seconded by Mr. Martin. BE IT RESOLVED, That First Selectman Timothy M. Herbst, be and the same is hereby authorized to sign, on behalf of the Town of Trumbull, an application and contract with the State Library for a Historic Preservation Grant.

COMMITTEE REPORT: The L&A Committee met on July 28, 2014 and voted unanimously.

Ms. Arnow stated hard copies of the documents/maps will be kept in the vault. The purpose of scanning the documents is to be able to print the documents from a computer to save time. The documents are not available on-line, the Town Clerk's office has researched the possibility but it would entail creating a billing process electronically for the documents. This would be a major undertaking at this time. This grant represents a percentage of the fees collected at the Town Clerk's office that is paid to the State. The State is returning a percentage to the Town. The amount of the grant changes each year. Last year's grant amount was \$6,500 and this year's grant is \$7,500. The Chair noted that there is a system available which you can subscribe to which makes available land records to the public online. Ms. Arnow agreed the Town should look into how to make such records available to the public on-line.

VOTE: ADOPTED unanimously.

4. RESOLUTION TC25-109: Moved by Mr. LeClair, seconded by Mr. London. BE IT RESOLVED, That \$23,478 is hereby appropriated from the Fund Balance to 01023200-501101 Building Official/Salaries-FT/Permanent \$1,108; 01013400-511150 Fringe Benefits-FICA \$2,370; 01013400-511150 Fringe Benefits-Medical \$20,000.

COMMITTEE REPORT: The Rules & Research Committee met on July 29, 2014, there was not a quorum no votes were taken.

VOTE: ADOPTED unanimously.

*Moved by Mr. London, seconded by Mr. LeClair to pass as *EMERGENCY LEGISLATION*. VOTE: Motion CARRIED unanimously.

5. RESOLUTION TC25-82: Moved by Mr. Pifko, seconded by Rosasco Schwartz.
BE IT RESOLVED AND ORDAINED, That the Town of Trumbull Municipal Code is hereby amended in accordance with the attached schedule of proposed corrected and updated references and sections for repeal, modification and consolidation. (Legend Attached).

COMMITTEE REPORT: The L&A Committee met on July 28, 2014 and voted unanimously.

Moved by Mr. London, seconded by Mr. DeVita to amend the resolution by adding the following change:

Page 35, Division 19 references Section 23 but should read as Section 19. This will need to be corrected as well.

VOTE Motion CARRIED unanimously.

VOTE: ADOPTED as Amended.

6. RESOLUTION TC25-94: HELD IN COMMITTEE

7. RESOLUTION TC25-110: Moved by Ms. Colucci, seconded by Mr. LeClair.
BE IT RESOLVED, That the appointment by the First Selectman of Deborah Cavaliere of 29 Plumb Road, be and the same is hereby approved as a member of the Trumbull Monroe Health District for a term of March 3, 2014 extending to March 3, 2017

COMMITTEE REPORT: The Rules & Research Committee met on July 29, 2014, there was not a quorum no votes were taken.

VOTE: ADOPTED unanimously.

8. RESOLUTION TC25-111: Moved by Mr. Marconi, seconded by Mr. Christiano.
BE IT RESOLVED, That the recommendation of the appointment by the First Selectman of Robert C. Miller, Sr. of 54 Chatfield Drive, be and the same is hereby approved as a member of the Ethics Commission by a 2/3 vote of the Town Council for a term of December 2, 2013 extending to December 2, 2018.

COMMITTEE REPORT: The Rules & Research Committee met on July 29, 2014, there was not a quorum no votes were taken.

Mr. Miller was present and stated for the record that he would be replacing the Reverend Piccirillo due to the fact he was moved to a church in Kent, CT. The Chair wished the Reverend a good service upstate as he did here for us.

VOTE: ADOPTED unanimously.

There being no further business to discuss and upon motion made by Ms. Colucci, seconded by Mr. DeVita the Town Council adjourned by unanimous consent at 8:40 p.m.

Respectfully Submitted,

Margaret D. Mastroni, Town Council Clerk

Trumbull, Connecticut, Code of Ordinances>>PART II – MUNICIPAL CODE>>Chapter 17 – STREETS, SIDEWALKS AND HIGHWAYS>>ARTICLE V. STREET EXCAVATIONS>>

ARTICLE V. STREET EXCAVATIONS⁴

- Sec. 17-111. Permit Required.
- Sec. 17-112. General Requirements.
- Sec. 17-113. Public Service Companies.
- Sec. 17-114. Requirements if closing of Highway required.
- Sec. 17-115. Tunneling or Jacking.
- Sec. 17-116. Backfilling.
- Sec. 17-117. Inspections.
- Sec. 17-118. Maintenance of work by contractor.
- Sec. 17-119. Contractor responsibilities for permanent repair.
- Sec. 17-120. Bituminous concrete.
- Sec. 17.121. Liability of permittee for unsafe conditions or abandonment.
- Sec. 17.122. Town's right to not issue, revoke permits.
- Sec. 17-123. Termination of permit and release of Contractor's obligations.
- Sec. 17-124. Call before you dig.
- Sec. 17-125. Non Liability of Town.
- Sec. 17-126. This Ordinance shall not apply to work being done on behalf of the Town.

Section 17-111 - Permit Required

No person shall make any opening, excavation, or construct any walk, curb, pavement, or perform other construction work within, on, through, or under any public street, highway or public right-of-way (Highway) located in the Town of Trumbull (Town) including a State highway, for any purpose whatsoever, unless an Encroachment/Street Opening Permit (Opening Permit) has been obtained pursuant to this Article from the Director of Public Works or his designated representatives. Any Ordinance Permit issued shall be valid for a period of ninety (90) days from the date thereof. Any work performed pursuant to such Opening Permit shall be subject to approval by the Director of Public Works or his designated representatives.

On State highways located within the Town, the Opening Permit must be obtained prior to the issuance of a permit by the Connecticut Department of Transportation (DOT). This article does not supersede any regulations as set forth by the DOT with regard to excavation in State highways.

Section 17-112 – General Requirements

Opening Permits will not be issued until an applicant has done the following:

- (1) Obtained a Town Excavating License.

- (2) Submit a fully completed Opening Permit Application on a form approved by the Director of Public Works.
- (3) Paid to the Town a permit fee of fifty (\$50.00) Dollars for each opening, excavation, etc.
- (4) If required by the Director of Public Works or his designated representatives , permitte shall pay the Town a fee for the cost of permanent patching of the street as calculated on a cost of per square yard basis by the Director of Public Works or his designated representatives.
- (5) Unless exempted as provided in this Article, filed with the Town a surety bond in an amount which is sufficient, in the opinion of the Director of Public Works or his designated representatives, to secure the adequate restoration of the highway as required by this Article. In lieu of a surety bond the Director of Public Works or his designated representatives may require a cash bond.
- (6) Unless exempted by this Article, provide the Town with the following minimum insurance coverage:
 - (a) Commercial General Liability Insurance:

(1)	Each Occurrence Limit	\$1,000,000
(2)	Damage to Rented Premises	\$50,000 each occurrence
(3)	Medical expense	\$5,000 Any one person
(4)	Personal & Adv injury	\$1,000,000
(5)	General Aggregate	\$2,000,000
(6)	Products – Comp/Op Agg	\$2,000,000
 - (b) Commercial Automobile Insurance (for Owned, Hired, and Non-owned Autos)

(1)	Bodily Injury and Property Damage Liability	
(2)	Combined Single Limit	\$1,000,000 each accident
 - (c) Workers Compensation and Employers' Liability

(1)	E.L. Each Accident	\$100,000
(2)	E.L. Disease – EA Employee	\$100,000
(3)	E.L. Disease – Policy Limit	\$500,000

The Town shall be named as an additional insured on said policies unless waived by the Director of Public Works.
- (7) Provide the Town with the full name and business address and telephone number of the applicant, and the name, address and telephone number of two (2) persons with authority

from the applicant to take action in case of emergency and who will be available on a twenty-four hour basis.

- (8) Provide a general statement of the scope of the proposed work in such detail as may reasonable be required by the Director of Public Works, or his designated representatives, including the number of days that the work is estimated to take and specific plans for safeguarding the work and any condition left prior to the final completion of work. These plans shall be subject to review and approval by the Director of Public Works or his designated representatives who may make such reasonable requirements as are necessary in order to insure safe passage on the Highway and to protect the public health, safety and welfare. Such requirements may include, but are not limited to, provisions for lights, barricades, warning signs and the like depending upon the nature of the work. Sketch shall be provided depicting the permanent patch repair limits. Patch limits shall be as required by the Director of Public Works or his designated representative.
- (9) If required by the Director of Public Works or his designated representative, permittee shall provide a letter from the Town's Chief of Police or his designee, acting as the Traffic Authority, setting forth such measures as the Chief of Police or his designee requires in order to insure the health, safety and welfare of the public and to maintain adequate traffic flow and control.

The letter shall specify the type of traffic control, if any, that is required to maintain traffic flow and public safety, to wit: (1) Police Officers; (2) Flag Persons; (3) Signs and/or warning devices; or (4) Exempt (no traffic control required) or any combination of the foregoing.

If a letter is not required in advance of the issuance of the permit, Permittee shall coordinate with the Town's Chief of Police or his designee all traffic requirements prior to roadway excavation.

Utility company service vehicles, such as electric, gas, water, telephone and or cable companies stopping for a short period of time on the traveled portion of the Highway in order to complete repairs or to render certain service may be exempt from providing traffic control of the type and form described above, at the sole discretion of the Chief of Police or his designee in order to maintain traffic flow and public safety.

Any party working on a Highway will be required by the Chief of Police or his designee to post warnings in both directions as required by Section 9.71 of the State of Connecticut Department of Transportation 816 Manual, Street Opening Permit Specifications and General Conditions and any and all State or Local requirements. .

All flag persons and Police Officers shall be properly trained in accordance with evidence of same provided to the Chief of Police or his designee and equipped at all times with the proper safety equipment.

The Director of Public Works and the Trumbull Police Department shall be notified at least twenty-four (24) hours in advance of actually starting any work authorized under a permit. Failure of the permittee to notify the city may result in the revocation of the permit.

Section 17-113 – Public Service Companies

Nothing in this Article shall be construed to prevent making of any necessary excavation or the performance of any work related thereto by any public service company in the event of an emergency. In the event of an emergency, the public service company shall notify the town immediately or if after hours the start of the next town hall business day at which time application for a permit shall be made.

Any public service company which has complied with the provision of Section 16-230 of the Connecticut General Statutes shall be exempted from the requirement of posting a bond as hereinbefore set forth and may be further exempted from the requirement of paying a fee for the cost of permanent patching of the street opening as hereinbefore set forth, provided that the utility shall place on file with the Town a written agreement constituting a continuing obligation binding the utility to permanent repair required by this article at its own expense and in such a manner as is required by this article as if the work were to be done by the city contractor as further guaranteeing the quality of the workmanship and materials to the same extent as would the city contractor and agreeing to complete the work at the times required by the city engineer. The utility shall warranty all their permanent repairs until the roadway is completely paved by the Town, but minimum of 2 years. .

Section 17-114 – Requirements if closing of Highway required

No Highway may be closed without the approval of the Traffic Authority.

Section 17-115 – Tunneling or Jacking

Tunneling or jacking shall be permitted only when plans prepared by a registered engineer are submitted to and approved by the Director of Public Works or his designated representative.

Section 17-116 – Backfilling

The material used for backfill shall be subject to the inspection and approval of the Director of Public Works, or his designated representatives, and if in his opinion, the excavated material is unsuitable for backfill, the Contractor shall be required to dispose of the unsuitable materials in the amounts and proportions specified by the Director of Public Works or his designated representatives.

When backfill has been completed within the fifteen (15) inches of the finished pavement or surface grade, the next eleven (11) inches shall be filled and compacted using an approved grade of bank-run or processed gravel. The last four (4) inches shall be covered with adequate temporary hot bituminous paving material (when available) and in such a manner as shall be approved by the Director of Public Works or his designated representatives.

Backfill in trenches within paved areas shall be placed in layers not more than twelve (12) inches thick and shall be thoroughly compacted by tamping or other approved means to the satisfaction of the Director of Public Works or his designated representatives. Compaction equipment must be at the excavation site and shall be utilized during all backfilling operations.

Section 17-117 Inspections

The Director of Public Works or his designated representatives are empowered to inspect all excavations for workmanship and materials. The Town may require the permittee to excavate and expose for inspection any portion of the excavation backfilled without inspection or authorization to backfill. The Director of Public Works or his designated representatives may require the permittee to hire an independent inspector to inspect all construction activities.

Section 17-118 – Maintenance of work by contractor

The Permittee will be required to maintain his work (temporary patch and permanent patch) for a minimum of 2 years or until the roadway is permanently paved by the Town. During this period he shall inspect the trench at such regular intervals as may be necessary to maintain the area in satisfactory condition. The Contractor shall make all necessary repairs, and in the event that the Contractor fails to make such repairs as are deemed necessary and the Town must perform any work, the Contractor shall pay the cost of this work. Failure on the part of the Town to give notice that repairs are needed shall not relieve the Contractor of any of the duties set forth herein.

Section 17-119 – Contractor responsible for permanent repair

Unless otherwise specified by The Director of Public Works or his designated representatives, the permanent repair of street openings shall be the responsibility of the Contractor. If the Town performs the permanent patch, The Town shall charge each permittee a fee for cost of the permanent repair based on the area of the final repair as calculated by the Director of Public Works or his designated representatives. .

In the event the size of the actual permanent repair exceeds the estimated size of permanent repair, the permittee shall pay the additional fee to the Town within ten (10) working days. Failure to pay the additional fee will result in the Permittee forfeiting any rights to future permits until the outstanding balance is received.

Section 17-120 – Bituminous Concrete

Hot-laid bituminous concrete shall be as specified by the State Department of Transportation in their specification and as required by The Director of Public Works or his designated representatives. .

Section 17-121 – Liability of permittee for unsafe conditions or abandonment

Any person, firm or corporation who violates any provision of this ordinance shall be subject to a fine of not more than \$100.00 for each violation. Any person, firm or corporation who receives a permit and leaves an excavation in an unsafe condition in violation of any of the provisions of this ordinance or abandons a street opening, shall be subject to a fine of not more than \$100.00 for each violation and shall be liable for all costs incurred by the city to correct any condition.

Section 17-122 - Town's right to not issue, revoke permits

Any permit may be revoked by the Director of Public Works or his designated representatives for just cause including, but not limited to, defective workmanship, trench settlement, failure to notify or nonpayment of additional fees. The Director of Public Works or his designated representatives may refuse to issue a permit to any person, firm or corporation which has not paid to the Town any fees incurred under the provisions of the ordinance prior to making such permit application.

The Director of Public Works or his designated representative may refuse to issue a permit to any person, firm or corporation for proposed work on a roadway recently paved.

Section 17-123 – Termination of permit and release of Contractor's obligations

The Contractor will be required to maintain his work (temporary patch and permanent patch) until the roadway is permanently paved by the Town, but minimum of 2 years. If in the opinion of the Director of Public Works or his designated representatives the work is not satisfactorily completed or settlement is occurring, necessary repairs shall be undertaken by the contractor and an additional period of liability established by the Director of Public Works or his designated representatives will be established before release.

Section 17-124 – Call before you dig

Section 16-345 thru 355 of the Connecticut General Statutes describes contractor responsibility with respect to any proposed excavation, discharge of explosives or demolition at or near the location of any public utility facility. The contractor should call 1-800-922-4455 or otherwise notify the Department of Public Utility Control or central clearing house of such act at least 48 hours, excluding Saturdays, Sundays, and holiday of said excavation explosion or demolition, but not more than one month before commencing same.

Section 17-125 – Non Liability of Town.

No permit issued, inspection made or approval given by the Director of Public Works or his designated representatives pursuant to this Article shall be construed as imposing any liability whatever upon the Town for injury to any person or damages to any property which may occur by reason of any wrongful or negligent act or omission during the progress of any work under this article.

Section 17-126 – This ordinance shall not apply to work being done on behalf of the Town.

Article I: No changes

Article II: No changes

Article III:

Division 19 (Page 35) references Section 23 but should read as Section 19.

Division 22 (Page 38) Change “Board of Tax Review” to Board of Assessment Appeals”, as established by the Charter chapter VII, section 2.

Division 26 (Page 42) Civil Service Board; change “section 20” to “section 15”, of the Charter.

Division 28 (Page 44) Change “Development Commission” to “Economic and Community Development Commission”. Also, change “section 12” to “section 10”, of the Charter.

Division 30 (Page 46) Housing Authority; change “section 19” to “section 14”, of the Charter.

Division 34 (Page 50) Park Commission; change “section 13” to “section 11”, of the Charter.

Division 35 (Page 51) Pension Board; change “section 21” to “section 16”, of the Charter.

Division 37 (Page 53) Police Commission; change “section 9” to “section 8”, of the Charter.

Division 38 (Page 54) Recreation Commission; change “section 14” to “section 11”, of the Charter.

Division 39 (Page 55) Water Pollution Control Authority; change “section 18” to “section 13” of the Charter.

**PENSION
BOARD**



Town Hall
5866 Main Street
Trumbull, Connecticut 06611

Date: April 24, 2014
To: First Selectman Timothy M. Herbst
Re: Pension Board Update

Below is a brief update of the performance, activities and initiatives since our last memo of March 15, 2013.

Executive Summary

- We continue to make progress on the 2009 plan.
- Net cash flows for 2013 were positive as was 2012. This is a key goal to maintain for 2014.
- The funded ratio for 2013 is 32% as compared to 28.1% in 2012, as previously reported.
- The pension board along with its investment and actuarial advisors continue to improve investment performance and administration.
- The return assumption remains at 7.5%. A change downward could materially impact the annual town contribution as shown later in the recommended contributions chart. We plan to discuss the reasonableness of 7.5% during next year's actuarial study.

Pension Investments

Investment returns for 2013 were a stellar 17.2% exceeding our targeted return of 7.5%. As the chart below indicates, the plan's investment advisor, Fiduciary Investment Advisors, has astutely gauged the markets as it pertains to Trumbull's plan. This performance exceeded many larger Municipal public sector plans where averages were in the 14% range.

Calendar Year	2009	2010	2011	2012	2013
Investment Performance	21.9%	14.0%	(0.9%)	12.5%	17.2%
Plan Assets (millions)	\$16.8	\$18.3	\$17.8	\$20.5	\$24.9
Contribution	\$1.9	\$2.1	\$2.6	\$3.3	\$4.1
-Employee	\$.7	\$.8	\$.8	\$.9	\$.9
Less: Payments	\$3.2	\$3.6	\$3.7	\$3.9	\$4.2
Net Cash Flow (thousands)	(\$571)	(\$781)	(\$292)	\$264	\$779

Strong markets and Trumbull's investment performance has resulted in growing assets and positive net cash flows.

Trumbull performs an actuarial study every two years. Below are results from the last actuarial study. In the coming year, we plan to weigh the value of conducting an annual actuarial study versus the cost.

Valuation Results			
	<u>July 1, 2012</u>	<u>July 1, 2010</u>	<u>July 1, 2008</u>
Participants			
Active	436	453	433
Deferred Vested	74	69	79
Receiving Benefits	<u>325</u>	<u>320</u>	<u>288</u>
Total	835	842	800
Total Liabilities	\$ 67,905,000	\$ 62,863,043	\$ 57,704,539
Actuarial Value of Assets	\$ 19,096,003	\$ 16,807,159	\$ 19,572,031
Funded Status (unfunded)	\$ (48,808,997)	\$ (46,055,884)	\$ (38,132,508)
Funded Ratio	28.1%	26.7%	33.9%

Process Improvements/Operations

The Pension Board continues to review policies with the intent of refreshing existing policies and establishing new ones where appropriate. As previously reported, one recently established policy immediately refunds non-vested employees their pension contributions upon termination of employment. This change saves the 5% interest previously applied to non-vested employee accounts.

At the current time, the Town will be putting out a bid for investment advisory services for the Town and Police Pensions. We believe the current team of actuary, investment advisor and bank is performing well.

Long Term Improvement Plan

Several recommendations were made in last year's letter. Below is their progress:

- Increase participant contributions, currently at 3% to 5% or higher in the current plan. No progress as this is an item for collective bargaining.
- The interest rate used for non-vested employee accounts is 5%. The practice was successfully changed, as noted above.
- Limit eligibility to only full time workers (1200 to 1400 hours annually). No progress.
- Continue to fund the Pension Plan at the actuarial recommended rate or slightly higher. This is the most important recommendation, and we believe it is being successfully implemented as illustrated by the below chart:

Recommended Contributions

<u>Year</u>	<u>Recommended Contribution</u>	<u>% Increase</u>	<u>Increase Amount</u>	<u>Estimated Funded Ratio</u>
2012	\$ 4,438,000			28.1%
2013	\$ 4,576,000	0.1%	\$ 5,000	31.1%
2014	\$ 4,576,000	1.8%	\$ 81,000	32.8%
2015	\$ 4,706,000	0.9%	\$ 44,000	35.0%
2016	\$ 4,753,000	1.0%	\$ 47,000	37.1%
2017	\$ 4,803,000	1.1%	\$ 50,000	39.1%
2018	\$ 4,859,000	1.2%	\$ 56,000	40.9%
2019	\$ 4,920,000	1.3%	\$ 61,000	42.6%
2020	\$ 4,984,000	1.3%	\$ 64,000	44.3%
2021	\$ 5,054,000	1.4%	\$ 70,000	46.0%
2022	\$ 5,126,000	1.4%	\$ 72,000	47.6%

We are aware of competing demands for town resources; therefore, we look forward to working with the recently appointed Trumbull Charter Revision Commission to sustain the Pension Fund's financial viability.

One personnel change was the recent resignation of Chairman Michael Charland due to his moving out of town. Mr. Charland's contributions to the pension fund were significant and his skills will be missed. At the meeting of February 25, 2014, the Pension Board elected James Lavin as the new chairman, and James Daly as the new Secretary.

We will be meeting with BPS&M, our actuary firm, to discuss the various assumptions for the bi-annual actuary valuation of July 2014.

The Town of Trumbull and its Pension Board has made considerable progress in meeting its pension obligations to town employees. We anticipate continued progress and welcome the opportunity to meet with you to explain this report and get your input on the overall operations of the town.

Respectfully submitted,

The Pension Board

James Lavin
Chairman

John Ponzio

Maria Pires

Donna Pellitteri

James Daly
Secretary

Michael Knight