



TRUMBULL POLICE PENSION FUND BOARD OF TRUSTEES

158 EDISON ROAD
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PENSION TRUSTEES

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AGENDA

Trumbull Police Pension Board of Trustees Special Meeting

Thursday, January 20, 2022
5:00 p.m.

<https://us06web.zoom.us/j/81212220574?pwd=WFBOd0l4QU93c0xXRkxaZjIldHJ4UT09>

Webinar ID: 812 1222 0574

Password: 860905

Join by telephone: (929) 205-6099 or (877) 853-5257 (Toll Free)

Webinar ID: 812 1222 0574

1. Call Meeting to Order
2. Pledge of Allegiance and Moment of Silence
3. Discussion, Consideration and Approval of Veteran's Reserve Retirement for Sergeant James Arlio – Executive Session
4. Approval of Pension Calculations from Findley for Sergeant James Arlio
5. Adjournment



J. Bradford Fisher, FSA, EA, FCA, MAAA
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December 22, 2021

Ms. Vivian Munoz
Executive Assistant to Chief of Police
Trumbull Police Department
158 Edison Road
Trumbull, CT 06611

Town of Trumbull Police Retirement Plan - Benefit Calculation for Sergeant James Arlio

We have calculated the Veteran Reserve Retirement benefit (for job related disability) payable to Sergeant James Arlio under the Agreement between the Town of Trumbull and the employees of the Trumbull Police Department represented by Local 1745, Council #15, AFSCME, AFL-CIO. The calculations have been based on the information provided in your email dated December 15, 2021, contribution data received from Hooker & Holcombe, and data from our records.

Sergeant James Arlio's monthly benefit is \$7,575.23 payable beginning January 1, 2022. In the event of Sergeant Arlio's death, one half of his monthly benefit will continue to his surviving spouse (if any) until her death or remarriage.

Sergeant Arlio's benefit for December 2021 (his month of retirement) is \$1,710.49. This amount represents the portion of his benefit payable for the period from December 25, 2021 through December 31, 2021.

The attached worksheet contains details of the calculation. Please verify the data, salary, and contribution information used in the calculation, and do not hesitate to call if you have any questions.

Sincerely,

J. Bradford Fisher, FSA, EA, MAAA
Consulting Actuary

Exhibit A

Trumbull Police Department

Retirement Calculation - Police Benefit Fund

A. Personal Information

1. Name:	James Arlio
2. Rank at Retirement:	Sergeant
3. Date of Birth:	June 18, 1949
4. Date of Hire:	April 17, 1978
5. Date of Termination:	December 25, 2021
6. Date of Retirement:	December 25, 2021
7. Annual Pay:	\$ 100,348.88
8. Holiday Pay:	\$ 5,351.97
9. Contributions as of October 1, 1987 (without interest):	\$ 9,225.65
10. Type of Retirement	Veteran Reserve Retirement (Job Related Disability)

B. Service Calculation

	<u>Year</u>	<u>Month</u>	<u>Day</u>	
Date of Termination:	2021	12	25	
Date of Hire:	<u>1978</u>	<u>4</u>	<u>17</u>	
Completed Years/Months/Days:	43	8	8	(includes last day worked)

C. Benefit Calculation

Earned Percentage:

1. 50%			=	50.00%
2. 2.00% for each year of service:	2.00%	x	43	= <u>86.00%</u>
3. Total Earned Percentage: [greater of C(1) & C(2)]				86.00%

Monthly Retirement Benefit:

4. [Earned %] x Pay at Retirement:	\$ 105,700.85	x	86.00%	= \$ 90,902.73
5. Monthly Benefit: [C(4) / 12]				\$ 7,575.23

Benefit in Month of Retirement:

6. (# of days retired in month) / (# of days in month):			7 / 31	= 0.2258
7. Benefit payable in month of retirement: [C(5) x C(6)]				\$ 1,710.49

D. Taxable/Non-Taxable Benefit Calculation

1. Contributions (without interest) through October 1, 1987:	\$ 9,225.65
2. Nearest whole age at Retirement:	72
3. Number of expected payments:	160
4. Monthly amount of non-taxable benefit: [D(1) / D(3)]	\$ 57.66
5. Monthly amount of taxable benefit: [C(5) - D(4)]	\$ 7,517.57
6. Total monthly benefit: [D(4) + D(5)]	\$ 7,575.23