TRUMBULL POLICE PENSION FUND
BOARD OF TRUSTEES

158 EDISON ROAD
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PENSION TRUSTEES

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Trumbull Police Pension Fund Board of Trustees Meeting
August 11, 2026

MINUTES

The Trumbull Police Pension Fund Board of Trustees meeting was called to order at 5:38 p.m. with the recitation of the pledge and moment of silence for deceased police officers and emergency personnel.

Members Present: John Walkley, Chairman
Robert Coppola, Vice Chairman
Dawn Cantafio
Andrea Fonseca
Michael Lombardo
Edgar Perez
James Zygmont

Absent: Donald Allen, Secretary

Also Present: Michael Quirini, Principal (via phone)
Mary Kay Scheid, Principal (via phone)

Quarterly report presented by Michael Quirini, Principal

Principal Portfolio Manager Michael Quirini presented his quarterly client report. He noted that the cash flow section of the report incorrectly lists $741,750 in the "other" column due to a posting error that has since been corrected. He said the plan showed strong returns for the quarter. He stated that with the recent actuarial analysis, the funded status is 104.7%.

Trustee Coppola noted that this is the first time the funded status has ever been over 100%.

Trustee Walkley asked if the investment policy is the same for both pension plans, and Mr. Quirini said that it is.

Approval of Minutes

Motion by Trustee Zygmont, seconded by Trustee Cantafio to approve the May 14, 2026 minutes. There was no discussion, Trustees Coppola and Fonseca abstained, Trustees Cantafio, Lombardo, Perez, Walkley, and Zygmont voted in favor, and the motion carried.

New Business

Approval of pension recalculations and retro payments

Trustee Coppola explained that in accordance with the union's memorandum of agreement with the Town, officers who retired between July 1, 2025 and the ratification of the new collective bargaining agreement are entitled to have their pension calculations based on the updated salaries in the new CBA. He further explained that this update will result in retroactive pension payments due. Trustee Lombardo noted that there is no retro payment due for Officer Bachiocchi because he is not yet collecting his pension, as he retired before reaching the age of 47.

Motion by Trustee Coppola, seconded by Trustee Perez to approve updated pension calculations provided by USI as per the attached documents for Retirees Bachiocchi (from $1,831.04/month to $1,885.97/month), Hadden (from $7,193.87/month to $7,409.72/month), Murray (from $6,674.80/month to $6,875.01/month), and Smith (from $4,660.62/month to $5,047.06/month plus draft QDRO amount of $947.65/month). There was no discussion, all voted in favor, and the motion carried.

Motion by Trustee Coppola, seconded by Trustee Perez to approve retro payments calculated by USI as per the attached documents for Retirees Hadden ($2,221.16), Murray ($1,194.80), and Smith ($660.70). There was no discussion, all voted in favor, and the motion carried.

Adjournment

Motion by Trustee Fonseca, seconded by Trustee Lombardo to adjourn. There was no discussion, all voted in favor, and the motion carried. The meeting adjourned at 6:04 p.m.

Respectfully Submitted,
Kathleen Oliver
Clerk of the Board

Enclosures (7)

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Kevin Sullivan
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August 5, 2026

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

Town of Trumbull Police Retirement Plan - Benefit Calculation for Officer Edward Bachiocchi

We have calculated the Normal Retirement benefit payable to Officer Edward Bachiocchi under the Agreement between the Town of Trumbull and the employees of the Trumbull Police Department represented by Local 1745, Council #4, AFSCME, AFL-CIO. The calculations have been based on the information provided in your email dated August 3, 2026, employee after-tax contribution data received from Hooker & Holcombe (prior to October 1, 1987), and data from our records.

Officer Edward Bachiocchi's monthly benefit is $1,885.97 payable beginning 1st of the month after Retirement Date. In the event of Officer Bachiocchi's death, one half of his monthly benefit will continue to his surviving spouse (if any) until the spouse's death or remarriage.

Officer Bachiocchi's benefit for October 2039 (the month of retirement) is $1,885.97. This amount represents the portion of his benefit payable for the period from October 1 through October 31, 2039.

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,

Kevin Sullivan, FSA, EA, MAAA
Consulting Actuary

Exhibit A

Trumbull Police Department

Retirement Calculation - Police Benefit Fund

A. Personal Information

1.	Name:		Edward Bachiocchi
2.	Rank at Retirement:		Officer
3.	Date of Birth:		September 11, 1992
4.	Date of Hire:		June 23, 2014
5.	Date of Termination:		August 23, 2025
6.	Date of Retirement:		October 1, 2039
7.	Annual Pay:	$	97,283.71
8.	Holiday Pay:	$	5,587.54
9.	Contributions as of October 1, 1987 (without interest):	$	-

B. Service Calculation

	Year	Month	Day	
Date of Termination:	2025	8	23	
Date of Hire:	2014	6	23	
Completed Years/Months/Days:	11	2	0	(includes last day worked)

C. Benefit Calculation

Earned Percentage:

1.	2% for completed years up to 25 years:	2.00%	x	11	=	22.00%
2.	1.25% for each 3 months after 25 years:	1.25%	x	0	=	0.00%
3.	Total Earned Percentage: [C(1) + C(2)], maximum of 75%					22.00%

Monthly Retirement Benefit:

4.	[Earned %] x Pay at Retirement:	$ 102,871.25	x	22.00%	=	$	22,631.68
5.	Monthly Benefit: [C(4) / 12]					$	1,885.97

Benefit in Month of Retirement:

6.	(# of days retired in month) / (# of days in month):	31 / 31	=	1.0000
7.	Benefit payable in month of retirement: [C(5) x C(6)]		$	1,885.97

D. Taxable/Non-Taxable Benefit Calculation

1.	Contributions (without interest) through October 1, 1987:	$	-
2.	Nearest whole age at Retirement:		47
3.	Number of expected payments:		360
4.	Monthly amount of non-taxable benefit: [D(1) / D(3)]	$	-
5.	Monthly amount of taxable benefit: [C(5) - D(4)]	$	1,885.97
6.	Total monthly benefit: [D(4) + D(5)]	$	1,885.97

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August 4, 2026

Ms. Kathleen Oliver
Executive Assistant to Chief of Police
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158 Edison Road
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Town of Trumbull Police Retirement Plan - Benefit Calculation for Sergeant Philip Hadden

We have calculated the Normal Retirement benefit payable to Sergeant Philip Hadden under the Agreement between the Town of Trumbull and the employees of the Trumbull Police Department represented by Local 1745, Council #4, AFSCME, AFL-CIO. The calculations have been based on the information provided in your email dated August 3, 2026, employee after-tax contribution data received from Hooker & Holcombe (prior to October 1, 1987), and data from our records.

Sergeant Philip Hadden's monthly benefit is $7,409.72 payable beginning 1st of the month after Retirement Date. In the event of Sergeant Hadden's death, one half of his monthly benefit will continue to his surviving spouse (if any) until the spouse's death or remarriage.

Sergeant Hadden's benefit for October 2025 (the month of retirement) is $2,151.04. This amount represents the portion of his benefit payable for the period from October 23 through October 31, 2025.

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,

Kevin Sullivan, FSA, EA, MAAA
Consulting Actuary

Exhibit A

Trumbull Police Department

Retirement Calculation - Police Benefit Fund

A. Personal Information

1.	Name:		Philip Hadden
2.	Rank at Retirement:		Sergeant
3.	Date of Birth:		December 20, 1960
4.	Date of Hire:		December 10, 1988
5.	Date of Termination:		October 22, 2025
6.	Date of Retirement:		October 23, 2025
7.	Annual Pay:	$	112,116.08
8.	Holiday Pay:	$	6,439.44
9.	Contributions as of October 1, 1987 (without interest):	$	-

B. Service Calculation

	Year	Month	Day	
Date of Termination:	2025	10	22	
Date of Hire:	1988	12	10	
Completed Years/Months/Days:	36	10	12	(includes last day worked)

C. Benefit Calculation

Earned Percentage:

1.	2% for completed years up to 25 years:		2.00%	x	25	=	50.00%
2.	1.25% for each 3 months after 25 years:		1.25%	x	47	=	58.75%
3.	Total Earned Percentage: [C(1) + C(2)], maximum of 75%						75.00%

Monthly Retirement Benefit:

4.	[Earned %] x Pay at Retirement:	$	118,555.52	x	75.00%	=	$	88,916.64
5.	Monthly Benefit: [C(4) / 12]						$	7,409.72

Benefit in Month of Retirement:

6.	(# of days retired in month) / (# of days in month):				9 / 31	=		0.2903
7.	Benefit payable in month of retirement: [C(5) x C(6)]						$	2,151.04

D. Taxable/Non-Taxable Benefit Calculation

1.	Contributions (without interest) through October 1, 1987:	$	-
2.	Nearest whole age at Retirement:		65
3.	Number of expected payments:		260
4.	Monthly amount of non-taxable benefit: [D(1) / D(3)]	$	-
5.	Monthly amount of taxable benefit: [C(5) - D(4)]	$	7,409.72
6.	Total monthly benefit: [D(4) + D(5)]	$	7,409.72

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August 4, 2026

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

Town of Trumbull Police Retirement Plan - Benefit Calculation for Detective Scott Murray

We have calculated the Normal Retirement benefit payable to Detective Scott Murray under the Agreement between the Town of Trumbull and the employees of the Trumbull Police Department represented by Local 1745, Council #4, AFSCME, AFL-CIO. The calculations have been based on the information provided in your email dated August 3, 2026, employee after-tax contribution data received from Hooker & Holcombe (prior to October 1, 1987), and data from our records.

Detective Scott Murray's monthly benefit is $6,875.01 payable beginning 1st of the month after Retirement Date. In the event of Detective Murray's death, one half of his monthly benefit will continue to his surviving spouse (if any) until the spouse's death or remarriage.

Detective Murray's benefit for March 2026 (the month of retirement) is $6,652.95. This amount represents the portion of his benefit payable for the period from March 2 through March 31, 2026.

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,

Kevin Sullivan, FSA, EA, MAAA
Consulting Actuary

Exhibit A

Trumbull Police Department

Retirement Calculation - Police Benefit Fund

A. Personal Information

1.	Name:		Scott Murray
2.	Rank at Retirement:		Detective
3.	Date of Birth:		March 23, 1966
4.	Date of Hire:		February 2, 1996
5.	Date of Termination:		March 1, 2026
6.	Date of Retirement:		March 2, 2026
7.	Annual Pay:	$	104,025.43
8.	Holiday Pay:	$	5,974.78
9.	Contributions as of October 1, 1987 (without interest):	$	-

B. Service Calculation

	Year	Month	Day	
Date of Termination:	2026	3	1	
Date of Hire:	1996	2	2	
Completed Years/Months/Days:	30	0	27	(includes last day worked)

C. Benefit Calculation

Earned Percentage:

1.	2% for completed years up to 25 years:		2.00%	x	25	=	50.00%
2.	1.25% for each 3 months after 25 years:		1.25%	x	20	=	25.00%
3.	Total Earned Percentage: [C(1) + C(2)], maximum of 75%						75.00%

Monthly Retirement Benefit:

4.	[Earned %] x Pay at Retirement:	$	110,000.21	x	75.00%	=	$	82,500.16
5.	Monthly Benefit: [C(4) / 12]						$	6,875.01

Benefit in Month of Retirement:

6.	(# of days retired in month) / (# of days in month):				30 / 31	=		0.9677
7.	Benefit payable in month of retirement: [C(5) x C(6)]						$	6,652.95

D. Taxable/Non-Taxable Benefit Calculation

1.	Contributions (without interest) through October 1, 1987:	$	-
2.	Nearest whole age at Retirement:		60
3.	Number of expected payments:		310
4.	Monthly amount of non-taxable benefit: [D(1) / D(3)]	$	-
5.	Monthly amount of taxable benefit: [C(5) - D(4)]	$	6,875.01
6.	Total monthly benefit: [D(4) + D(5)]	$	6,875.01

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August 4, 2026

Ms. Kathleen Oliver
Executive Assistant to Chief of Police
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Town of Trumbull Police Retirement Plan - Benefit Calculation for Lieutenant Douglas Smith

We have calculated the Normal Retirement benefit payable to Lieutenant Douglas Smith under the Agreement between the Town of Trumbull and the employees of the Trumbull Police Department represented by Local 1745, Council #4, AFSCME, AFL-CIO. The calculations have been based on the information provided in your email dated August 3, 2026, the draft Qualified Domestic Relations Order (QDRO) dated March 30,2026, and employee after-tax contribution data received from Hooker & Holcombe (prior to October 1, 1987), and data from our records. Per your email dated May 21, 2026, the Pension Board has pre-approved the draft QDRO; therefore, we have outlined the portion of his benefit assigned to the Alternate Payee, below.

Lieutenant Douglas Smith's monthly benefit is $5,994.71 payable beginning 1st of the month after Retirement Date. Note that a portion of his benefit is assigned to the Alternate Payee, Mary Jane E. Smith from a shared interest QDRO. Per the QDRO, $947.65 is assigned beginning 1st of the month after Retirement Date to Mary Jane E. Smith. In the event of Lieutenant Smith's death, one half of his monthly benefit will continue to his surviving spouse (if any) until the spouse's death or remarriage. Benefits revert to Lieutenant Smith in the event the Alternate Payee's death precedes his.

Lieutenant Smith's benefit for July 2026 (the month of retirement) is $4,254.45. This amount represents the portion of his benefit payable for the period from July 10 through July 31, 2026. Ms. Smith's share of the benefit for July 2026 is $672.55.

The split of his benefit per their QDRO is shown below.

	Benefits Payable	July Benefits Payable
Total Benefit	$5,994.71	$4,254.45
Portion of Benefit due to Lieut. Smith	$5,047.06	$3,581.90
Portion of Benefit due to Ms. Smith	$947.65	$672.55

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,

Kevin Sullivan, FSA, EA, MAAA
Consulting Actuary

Exhibit A

Trumbull Police Department

Retirement Calculation - Police Benefit Fund

A. Personal Information

1.	Name:		Douglas Smith
2.	Rank at Retirement:		Lieutenant
3.	Date of Birth:		September 8, 1966
4.	Date of Hire:		March 16, 2001
5.	Date of Termination:		July 10, 2026
6.	Date of Retirement:		July 10, 2026
7.	Annual Pay:	$	132,739.97
8.	Holiday Pay:	$	7,623.98
9.	Contributions as of October 1, 1987 (without interest):	$	-

B. Service Calculation

	Year	Month	Day	
Date of Termination:	2026	7	10	
Date of Hire:	2001	3	16	
Completed Years/Months/Days:	25	3	24	(includes last day worked)

C. Benefit Calculation

Earned Percentage:

1.	2% for completed years up to 25 years:	2.00%	x	25	=	50.00%
2.	1.25% for each 3 months after 25 years:	1.25%	x	1	=	1.25%
3.	Total Earned Percentage: [C(1) + C(2)], maximum of 75%					51.25%

Monthly Retirement Benefit:

4.	[Earned %] x Pay at Retirement:	$ 140,363.95	x	51.25%	=	$	71,936.52
5.	Monthly Benefit: [C(4) / 12]					$	5,994.71
6.	Amount of Benefit awarded to Alternate Payee					$	947.65
7.	Monthly Benefit at retirement reduced for QDRO: [C(5) - C(6)]					$	5,047.06

Benefit in Month of Retirement:

8.	(# of days retired in month) / (# of days in month):	22 / 31	=		0.7097
9.	Benefit payable in month of retirement: [C(5) x C(8)]			$	4,254.45
10.	Amount of Benefit to Alternate Payee: [C(6) x C(8)]			$	672.55
11.	Benefit payable in month of retirement reduced for QDRO: [C(9) - C(10)]			$	3,581.90

D. Taxable/Non-Taxable Benefit Calculation

1.	Contributions (without interest) through October 1, 1987:	$	-
2.	Nearest whole age at Retirement:		60
3.	Number of expected payments:		310
4.	Monthly amount of non-taxable benefit: [D(1) / D(3)]	$	-
5.	Monthly amount of taxable benefit: [C(5) - D(4)]	$	5,994.71
6.	Monthly Amount of taxable benefit awarded to Alternate Payee	$	947.65
7.	Monthly taxable benefit at retirement reduced for QDRO: [D(5) - D(6)]	$	5,047.06

Philip Hadden

Payment Date	Updated Salary	Prior Salary	Revised Monthly benefit	Original Monthly Benefit	Retroactive payments due:	
10-23-2025	$112,116.08	$108,850.00	$2,151.04	$2,088.38	$62.66	Partial
11-01-2025	$112,116.08	$108,850.00	$7,409.72	$7,193.87	$215.85	
12-01-2025	$112,116.08	$108,850.00	$7,409.72	$7,193.87	$215.85	
01-01-2026	$112,116.08	$108,850.00	$7,409.72	$7,193.87	$215.85	
02-01-2026	$112,116.08	$108,850.00	$7,409.72	$7,193.87	$215.85	
03-01-2026	$112,116.08	$108,850.00	$7,409.72	$7,193.87	$215.85	
04-01-2026	$112,116.08	$108,850.00	$7,409.72	$7,193.87	$215.85	
05-01-2026	$112,116.08	$108,850.00	$7,409.72	$7,193.87	$215.85	
06-01-2026	$112,116.08	$108,850.00	$7,409.72	$7,193.87	$215.85	
07-01-2026	$112,116.08	$108,850.00	$7,409.72	$7,193.87	$215.85	
08-01-2026	$112,116.08	$108,850.00	$7,409.72	$7,193.87	$215.85	
				Total Retroactive payments due:	$2,221.16	

Scott Murray

Payment Date	Updated Salary	Prior Salary	Revised Monthly benefit	Original Monthly Benefit	Retroactive payments due:	
03-02-2026	$104,025.43	$100,996.00	$6,652.95	$6,459.20	$193.75	Partial
04-01-2026	$104,025.43	$100,996.00	$6,875.01	$6,674.80	$200.21	
05-01-2026	$104,025.43	$100,996.00	$6,875.01	$6,674.80	$200.21	
06-01-2026	$104,025.43	$100,996.00	$6,875.01	$6,674.80	$200.21	
07-01-2026	$104,025.43	$100,996.00	$6,875.01	$6,674.80	$200.21	
08-01-2026	$104,025.43	$100,996.00	$6,875.01	$6,674.80	$200.21	
				Total Retroactive payments due:	$1,194.80	

Douglas Smith

Payment Date	Updated Salary	Prior Salary	Revised Monthly benefit less QDRO Amt.	Original Monthly Benefit less QDRO Amt.	Retroactive payments due:	
07-10-2026	$132,739.97	$124,183.00	$3,581.90	$3,307.64	$274.26	Partial
08-01-2026	$132,739.97	$124,183.00	$5,047.06	$4,660.62	$386.44	
				Total Retroactive payments due:	$660.70	