



Town of Trumbull

PENSION BOARD

158 EDISON ROAD
TRUMBULL, CONNECTICUT 06611

P (203) 261-3665
F (203) 452-5162

PENSION TRUSTEES

RAYMOND G. BALDWIN, JR., CHAIRMAN
ANGELO MAGLIOCCO, VICE CHAIRMAN
JOHN VAZZANO, SECRETARY
MICHAEL LOMBARDO, CHIEF OF POLICE
DONALD ALLEN
ROBERT COPPOLA
EDGAR PEREZ
CHRISTIAN TREFZ
ALBERT ZAMARY

Special Meeting

Police Pension Board Special Meeting
Tuesday, September 8, 2020 at 5:00 PM

Join the meeting online:

<https://zoom.us/j/99323022162?pwd=WmlrOXlhU2JSVmdUbHZLT3ZhWEk0dz09>

Webinar ID: 993 2302 2162

Password: 827755

Join by telephone: (301) 715-8592 / Webinar ID: 993 2302 2162

MINUTES

The Special Trumbull Police Pension Board of Trustees meeting was called to order via virtual at 5:00 p.m.

Members Present: Raymond G. Baldwin, Jr., Chairman
Albert Zamary
Donald Allen
Chief Michael Lombardo
Robert Coppola
Edgar Perez
Christian Trefz

Absent: Angelo Magliocco, Vice Chairman
John Vazzano

Also Present: Michael Quirini, Wells Fargo

Quarterly Report Update from Michael Quirini, Wells Fargo

Michael Quirini provided the board with the Trumbull Police Benefit Fund, Period Ending June 30, 2020 handout. Mr. Quirini referred to several sections of the handout.

Mr. Quirini reviewed the Current Market Status-Equities page 3, Current Market Status-Fixed Income page 4, U.S. Economic Overview page 5, International Economic Overview page 6, Economic and Market Forecasts page 7, pages in the handout.

Mr. Quirini went on to review the Cash Flow page 11 and referred to the 5-year column in which it showed the beginning balance was \$50,735,083. There were Net Contributions of \$1,272,277 and a Gain of \$20,430,537. Ending Market Value of \$72,437,897.

Mr. Quirini moved on to the current Quarter column as of June 30, 2020 showing the beginning balance was \$63,406,350. There were Net Contributions of -\$179,158 and a Gain of \$9,210,705. Ending Market Value of \$72,437,897.

Mr. Quirini moved on to discuss, Asset Allocations pages 12 and 14, Investment Policy Summary page 13, Comparative Performance page 14, Performance Summary page 15 and Funded Status page 23.

Mr. Quirini went over the Asset Allocation & Investment Performance as of July 31, 2020 the total balance was \$74,908,797. He provided another balance update as of September 4, 2020 the balance was \$75,900,000.

Mr. Quirini asked if there were any questions, there were none.

Approval of June 9, 2020 Special Trumbull Police Pension Board Minutes

Motion made by Zmary to approve the June 9, 2020 Special Police Pension Board minutes, seconded by Allen. There was no further discussion. Motion passed with one abstention, Trefz.

Passing of surviving spouse, Catherine Ebling of retired Captain Jonathan Ebling

Sgt. Coppola informed the Board on July 19, 2020 Catherine Ebling surviving spouse of Captain Ebling passed away. The Board needs to stop monthly pension payments, as there is no other surviving spouse.

Sgt. Coppola wanted the Board to know Mrs. Ebling's son Clayton Larsen thanked the Department for supporting Captain Ebling and Mrs. Ebling during their retirement years.

Coppola made a motion as if August 1, 2020 to stop monthly pension payments to Catherine Ebling, seconded by Zmary. There was no further discussion. Motion passed unanimously.

Passing of surviving spouse, Grace Cologgi of retired Officer Raymond Cologgi

Sgt. Coppola informed the Board on August 23, 2020 Grace Cologgi surviving spouse of Officer Cologgi passed away. The Board needs to stop monthly pension payments, as there is no other surviving spouse.

Coppola made a motion as of September 1, 2020 to stop monthly pension payments to Grace Cologgi, seconded by Trefz. There was no further discussion. Motion passed unanimously

Adjournment

There being no further business to discuss and upon motion made by Coppola and seconded by Zmary the Special Trumbull Police Pension Board adjourned by unanimous consent at 5:35 p.m.

Respectfully Submitted,

Vivian Munoz
Clerk of the Commission