

I. Roll Call

Meeting called to order by Paul Schroder at 6:00 pm.

A. Members Present

1. Paul Schroder, Chair (voting member)
2. Peter Barber (voting member)
3. John John (voting member)
4. Scott Suplita, Vice Chair (voting member)
5. Shiela Hayes (voting member)
6. Andre Rosedale (alternate)

B. Members Absent

1. Zato Kadambaya (alternate)

C. Others Present

1. Michael Gualtieri, Treasurer, City of Norwich
2. Brigid Marks, HR Director, City of Norwich
3. Sandra Pimentel, P&P Board Secretary

II. Minutes

A. Minutes of the October 18, 2016 Combined Regular/Investment Personnel & Pension Board Meeting.

Motion to approve the October 18, 2016 Personnel & Pension Board meeting minutes made by John John, seconded by Scott Suplita, all in favor.

III. Old Business

A. Review of the current interest rates for pension contributions was requested by Brigid Marks. Ms. Marks presented the response from Hooker & Holcombe on establishing a policy to review rates annually against a matching index. Motion made at the October 2016 meeting to table to the November 2016 meeting.

The board reviewed the information provided by Hooker & Holcombe and UBS to establish an annual interest rate.

Motion to adopt the following procedure to review interest rates annually made by Shiela Hayes, seconded by Peter Barber, all in favor:

The interest rate on contributions is the calculated average on a rolling five-year basis of the ten-year US Treasury Bond. The percentage is to be calculated annually on January 1st of each year. The final calculated percentage will not pay more than 3.5%. This calculation and rate will be reviewed and approved by the board in January of each year. This calculation and rate may be changed by vote of the board.

IV. New Business

A. Notifications of death:

1. Lena Cedrone (DOD October 6, 2016) who retired on June 29, 1985 from the BOE. No further benefits due.

Motion to acknowledge the notification of death made by John John, seconded by Scott Suplita, all in favor.

2. Caroline Johnson (DOD October 13, 2016), surviving spouse of Robert who retired from the BOE on January 14, 2009. No further benefits due.

Motion to acknowledge the notification of death made by John John, seconded by Shiela Hayes, all in favor.

- B. Notification of 2017 P&P Board meeting schedule.

Motion to adopt the attached meeting schedule made by John John, seconded by Sheila Hayes, all in favor.

Motion to cancel the December P&P Board meeting made by Paul Schroder, seconded by John John, all in favor.

- C. New Employee:

Motion to admit the following employee into the City of Norwich Employees' Retirement Fund made by Paul Schroder, seconded by John John, all in favor.

NAME	POSITION	DATE OF HIRE	CITY/STATE
Nicole Yon	Police Records Computer Operator	11/7/2016	Norwich, CT

- D. Employee(s) to be admitted into the City of Norwich Employees' Retirement Fund:

Motion to admit the following employees into the City of Norwich Employees' Retirement Fund made by Shiela Hayes, seconded by John John, all in favor.

NAME	POSITION	DATE OF HIRE	ACADAMY GRAD DATE	PROBATION PERIOD UP:	REQUEST /EVAL RECEIVED:
Jessie Jusseaume	LPN-BOE	2/4/2016	n/a	9/26/2016	9/30/2016
James E Justice	Firefighter	2/4/2015	5/21/2015	11/3/2016	11/2/2016

V. Adjournment

Motion to adjourn made by Shiela Hayes, seconded by John John, all in favor.
Meeting was adjourned at 6:28 pm.

Respectfully submitted,

Sandra Pimentel, Secretary



City of Norwich, Connecticut
Human Resources Department

Notice under the Provisions of the Public Act 75-342
An Act Concerning Freedom of Information

There is hereby posted with the City and Town Clerk of Norwich Connecticut, a Notice that the Regular and combined Regular/Investment Meetings of the City of Norwich Personnel & Pension Board will be held in Room 213, second floor of the City Hall Building, Norwich, Connecticut at 6:00 P.M. on the following dates for calendar year 2017:

January 17, 2017	Combined Regular/Investment Meeting (4 th qtr. 2016 review)
February 21, 2017	Regular Meeting
March 21, 2017	Regular Meeting
April 18, 2017	Combined Regular/Investment Meeting (1 st qtr. 2017 review)
May 16, 2017	Regular Meeting
June 20, 2017	Regular Meeting
July 18, 2017	Regular Meeting
August 22, 2017	Regular Meeting
September 19, 2017	Regular Meeting
October 17, 2017	Combined Regular/Investment Meeting (2 nd /3 rd qtr. 2017 review)
November 21, 2017	Regular Meeting
December 19, 2017	Regular Meeting

Paul Schroder, Chairman

Sandra Pimentel, Secretary

Dated: November 15, 2016