

**City of Norwich  
Volunteer Firefighters' Relief Fund Committee Minutes  
Regular Meeting #137  
November 21, 2016**

**The Volunteer Firefighters' Relief Fund Committee called to order a regular meeting on Monday, November 21, 2016, at 5:00 p.m. in Room 209, City Hall, Norwich, Connecticut.**

**Roll Call**

**Members Present:**

Benoit, Richard (**RB**) - Taftville VFD, Chair  
John, John (**JJ**) - Personnel & Pension  
Board Appointee  
Kochanski, Joseph (**JK**) - Laurel Hill VFD  
Mankowski, Karen (**KM**) - Occum VFD  
Marks, Brigid (**BM**) - Human Resources  
Director, vice chair  
Pothier, Joshua (**JP**) - Comptroller,  
Treasurer  
Salomone, John (**JS**) - City Manager

**Members Absent:**

Aldi, Robert (**RA**) - Town Consolidation  
District Appointee  
Leary, Donald (**DL**) - East Great Plain VFD  
McKeon, Robert (**RM**) - Immediate Past  
Chair  
Quinley, Thomas (**TQ**) - Yantic VFD,  
Secretary

**Others Present:**

Meizner, Art, HHIA

**Agenda Items**

1. Motion made by **JP** to approve the minutes for the Special Meeting on July 11, 2016; seconded by **KM**.  
Approved.
2. Motion made by **JP** to suspend the rules and move the Review of the September 30, 2016 investment results from Hooker & Holcombe Investment Advisors to the top of the agenda; seconded by **JK**.  
Approved.
3. Notes on the review by Art Meizner: Portfolio is up 3.9% for the quarter ended 9/30/16 and 7.2% for the nine months ended 9/30/16. The funds in the VFFRF portfolio are performing favorably compared to peer funds. Art Meizner recommends the changes in the attached summary.
4. Motion made by **JK** to acknowledge and approve the changes in investment portfolio recommended by Art Meizner; seconded by **JJ**. Approved.
5. Communications - None
6. Reports: Motion made by **JJ** to approve the Treasurer's report for the quarters ended June 30, 2016 and September 30, 2016; seconded by **JK**. Approved.
7. Unfinished business
  - a. **JP** noted that the clarifications and corrections to Plan Codification were adopted by the City Council on September 6, 2016 with Ordinance 1733 and the retro payment to Paul Labrecque resulting from these clarifications was made on October 14, 2016.
8. New business
  - a. Refund requests - None
  - b. Motion to accept new applications for benefits made by **JK**; seconded **JJ**. Approved
    - i. Yantic: Hugh Schnip – January 2017. 20 Years of Service. \$440 monthly payment. Benefit payments effective upon the City's receipt of payment by Mr. Schnip for the purchase of 2016 credited service and the annual roster verifying the satisfaction of the training and call requirements certified by Yantic's Chief.

- ii. Yantic: Paul O'Connell – April 2017. 38 Years of Service. \$656 (\$836 - \$180 QDRO offset) monthly payment. If Mr. O'Connell purchases 2016 credited service and we receive the annual roster verifying the satisfaction of the training and call requirements certified by Yantic's Chief, his monthly payment would be based on 39 Years of Service, or \$678 (\$858 - \$180 QDRO offset).
  - c. Motion made by **JP** to elect the current slate of officers for 2017; seconded by **JK**. Approved.
  - d. Motion made by **JK** to set the following Schedule of Regular Meetings for 2017; seconded by **KM**. Approved. All meetings will take place at 5:00 p.m. in Room 209 of City Hall
    - i. Tuesday, February 21, 2017
    - ii. Monday, May 15, 2017
    - iii. Monday, August 21, 2017
    - iv. Monday, November 20, 2017
  - e. Motion made by **JJ** to adopt the proposed amendments to by-laws and incorporation of administrative procedures (see attached). Seconded by **JK**. Approved.
9. Motion made by **JJ** to adjourn; seconded by **JK**. Meeting adjourned at 5:48 pm.

Respectfully Submitted



Joshua Pothier  
Treasurer

## Norwich VFF Current &amp; Proposed Portfolio Asset and Fund Holdings

Current			Proposed	
Name	Weight (%)	Morningstar Category	Weight (%)	Name
Russell US Core Equity I	8	US OE Large Blend	4	Russell US Core Equity I
Russell US Strategic Equity S	8	US OE Large Blend	4	Russell US Strategic Equity S
Schwab® S&P 500 Index	8	US OE Large Blend	8	Schwab® S&P 500 Index
-	-	US OE Large Growth	5	<b>Vanguard Growth Index Inv</b>
-	-	US OE Large Value	5	<b>Schwab Fundamental US Large Company Ia</b>
Russell US Small Cap Equity I	3	US OE Small Blend	3	Russell US Small Cap Equity I
Schwab Small Cap Index	3	US OE Small Blend	3	Schwab Small Cap Index
Russell International Developed Mkts I	9	US OE Foreign Large Blend	5	Russell International Developed Mkts I
-	-	US OE Foreign Large Blend	4	<b>Schwab International Index</b>
Russell Emerging Markets S	4	US OE Diversified Emerging Mkts	2	Russell Emerging Markets S
-	-	US OE Diversified Emerging Mkts	2	<b>Vanguard Emerging Mkts Stock Idx Inv</b>
Russell Global Equity S	5	US OE World Stock	5	Russell Global Equity S
	<b>48</b>	<b>EQUITY</b>	<b>50</b>	
PIMCO Commodity Real Ret Strat A LW	2	US OE Commodities Broad Basket	-	-
	<b>2</b>	<b>SPECIALTY</b>	<b>0</b>	
Russell Investment Grade Bond I	4	US OE Intermediate-Term Bond	4	Russell Investment Grade Bond I
Russell Strategic Bond S	5	US OE Intermediate-Term Bond	5	Russell Strategic Bond S
Russell Short Duration Bond S	2	US OE Short-Term Bond	3	Russell Short Duration Bond S
American Funds Capital World Bond R4	2	US OE World Bond	2	American Funds Capital World Bond R4
Loomis Sayles Global Bond Retail	2	US OE World Bond	2	Loomis Sayles Global Bond Retail
PIMCO Foreign Bond (USD-Hedged) P	4	US OE World Bond	4	PIMCO Foreign Bond (USD-Hedged) P
Neuberger Berman Strategic Income I	8	US OE Multisector Bond	8	Neuberger Berman Strategic Income I
PIMCO Income P	8	US OE Multisector Bond	8	PIMCO Income P
Pioneer Strategic Income Y	8	US OE Multisector Bond	8	Pioneer Strategic Income Y
PIMCO Unconstrained Bond P	3	US OE Nontraditional Bond	-	-
Western Asset Total Return Uncons I	3	US OE Nontraditional Bond	3	Western Asset Total Return Uncons I
-	-	US OE Nontraditional Bond	3	<b>Metropolitan West Unconstrained Bd I</b>
Schwab Retirement Advantage Money	1	US Prime Money Market	-	-
	<b>50</b>	<b>FIXED</b>	<b>50</b>	
	<b>100</b>	<b>TOTAL</b>	<b>100</b>	

# Volunteer Firefighters' Relief Fund Committee of the City of Norwich By-Laws and Administrative Procedures

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*As Adopted April 25, 1988 and Amended November 21, 2016*

## **By-Laws**

The following By-Laws are adopted by the Volunteer Firefighters' Relief Fund Committee ("Committee") of the City of Norwich to facilitate the performance of its duties and the exercising of its powers pursuant to Chapter 8, Article IV of the City of Norwich Code of Ordinances.

### **1 Officers**

#### **1.1 Selection**

On or before the first meeting of each calendar year, the Committee shall elect from its membership a Chairperson, Vice- Chairperson and a Secretary. The Treasurer shall be the Comptroller or designate.

#### **1.2 Tenure**

The Chairperson, Vice-Chairperson and Secretary shall take office for a term of one year or until their successors are selected and assume office.

#### **1.3 Vacancies**

In the event of a vacancy in any of the above offices, the Committee shall appoint one of its members for the unexpired portion of the term.

### **2 Duties of Officers**

#### **2.1 Chairperson**

The Chairperson shall preside at all meetings, appoint sub-committees, and perform such other duties as may be ordered by the Committee. The Chairperson shall have the privilege of discussing all matters before the Committee and to vote thereon.

#### **2.2 Vice-Chairperson**

The Vice-Chairperson shall act in the capacity of Chairperson in the event of the Chairperson's absence.

#### **2.3 Secretary**

The Secretary shall act in the capacity of corresponding secretary to the Committee and shall keep records of all business transacted by the Committee, serve notification to all members of all meetings,

keep on file all official records and reports of the Committee and perform such other duties as the Committee may direct. All communications and reports addressed to the Committee shall be delivered to the corresponding secretary. All communications and notifications concerning an individual member shall be mailed to the concerned member by certified mail with return receipt.

#### 2.4 Treasurer

The Treasurer shall account for all monies belonging to the Volunteer Firefighters' Relief Fund from whatever source derived and to promptly enter on each eligible member's payment receipt record for the purpose to account of all money received and disbursed. The Treasurer shall initiate benefit payments and payments of expenses of administrating the plan in accordance with the administrative procedures approved by the Committee.

The Treasurer of the Committee should not be confused with the City Treasurer (Chapter IX, Sections 19-21 of the Charter of the City of Norwich). The City Treasurer is the custodian of all of the funds of the City of Norwich, including the Volunteer Firefighters' Relief Fund.

### 3 Meeting

#### 3.1 Regular Meetings

Regular meetings of the Committee shall be held on the third Monday of February, May, August, and November. The time and place of the meetings shall be established before first meeting of each calendar year. When the regular meeting falls on a holiday, the meeting shall be held on the following day.

#### 3.2 Quorum

Seven members of the Committee which must include a minimum of three Chiefs or their designates shall constitute a quorum for the transaction of all business or the taking of official actions. Whenever a quorum is not present at a regular, special or emergency meeting, those present may adjourn the meeting to another day or hold the meeting for the purpose of considering such matters as are on the agenda.

No action taken at such meeting shall be final or official unless and until verified at a subsequent meeting at which a quorum is present.

#### 3.3 Voting

Voting shall be by voice unless a request is made by a committee member that the Committee be individually polled.

No motion or vote shall be adopted by the Committee unless it shall have received the affirmative votes of the majority of the committee members present.

### 3.4 Order of Business

The order of business for a regular, special or emergency meeting shall be:

- (a) Call to order.
- (b) Roll call.
- (c) Determination of quorum.
- (d) Reports.
- (e) Approval of minutes of preceding meeting.
- (f) Communications.
- (g) Unfinished business.
- (h) New business.
- (i) Adjournment.

### 3.5 Permission to Speak

Any person wishing to speak on any item appearing on the agenda of a regular or special meeting of the Committee, may do so by submitting a request in writing to the corresponding secretary before the meeting or if permitted to do so by suspension of the rules granted by a majority vote of the Committee at the meeting. Such person may speak for ample period of time established at the meeting by the Committee. Committee members need not obtain prior approval to speak.

## 4 Sub-Committees

### 4.1 Standing Sub-Committees

Standing sub-committees shall be appointed by the Chairperson with the approval of the Committee.

### 4.2 Tenure

Standing committees shall be appointed for one year and shall consist of three members. Vacancies shall immediately be filled by the Chairperson.

### 4.3 Special Committees

Special committees may be appointed by the Chairperson with the approval of the Committee for such purpose and terms as may be specified.

## 5 Amendments, Suspensions

### 5.1 Amendments

These By-Laws may be amended at any regular or special meeting by an affirmative vote of at least seven (7) members of the Committee. To be proposed at one meeting and voted on at the subsequent meeting.

## 5.2 Suspensions

The Committee may temporarily suspend any of these By-Laws by a unanimous vote of the members present.

## **Administrative Procedures**

### 1 Approval of Bills

Committee will approve a budget for each fiscal year. Any expenditures which were not anticipated when the budget was approved will need to be approved by the Committee. The Committee would not need to approve the payment of bills that were already approved in the budget. The Treasurer of the Committee will continue to provide quarterly Treasurer's reports which give detail of the revenues and expenditures of the Fund.

### 2 Refund Requests

When a refund request is received from a Plan Member, the Finance department will contact the Plan Member's department and compare its contribution history records to the Finance department's records. If they match, the Finance department will calculate the interest and issue the refund. If they do not match, the member's department and Finance department will research and resolve the discrepancy and then the Finance department will calculate the interest and issue the refund. If there are any questions regarding the validity of the refund request or the party to whom the payment should be issued, the matter will be brought up at the next meeting of the Committee. Refunds will be listed in the quarterly Treasurer's report.

### 3 New Applications for Benefits

Plan Members who have reached the minimum number of years of service and who will be turning the minimum age to receive benefits within the next six months will be added to the agenda of the next meeting of the Committee for approval of benefits at the appropriate rate for the years of credited service purchased as of the date of approval and effective in the month of the member's next birthday.

Plan Members who have reached the minimum age to receive benefits and are expected to reach the minimum number of years of service within the next six months will be added to the agenda of the next meeting of the Committee for approval of benefits at the minimum number of years of service effective in the month of the City's receipt of payment by the Plan Member for the purchase of the credited service and the annual roster verifying the satisfaction of the training and call requirements certified by the chief of the member's department.

In the event that the Committee is not able to hold a meeting to approve a new application for benefits prior to the Plan Member's Normal Retirement Date, the Finance department may begin benefit payments as long as it is satisfied that there are no questions about years of credited service purchased and all requisite forms have been received from the Plan Member.

#### 4 Increases in Benefit Payments for Retired Members Who Earn Additional Years of Credited Service

The monthly benefit payments for Retired Members who have earned and purchased additional years of Credited Service will be increased effective in the month of the City's receipt of payment by the Plan Member for the purchase of the Credited Service and the annual roster verifying the satisfaction of the training and call requirements certified by the chief of the member's department. No action is required by the Committee.

#### 5 Approval of Investment Changes

The Treasurer of this Committee, or his/her designee, may approve investment changes recommended by Trustee as long as they are consistent with the Strategic Asset Allocation prescribed in the Fund's Investment Policy Statement. The Investment Policy Statement may only be changed by a vote of the Committee.