

# Town of Branford Police Pension Plan Investment Performance Analysis

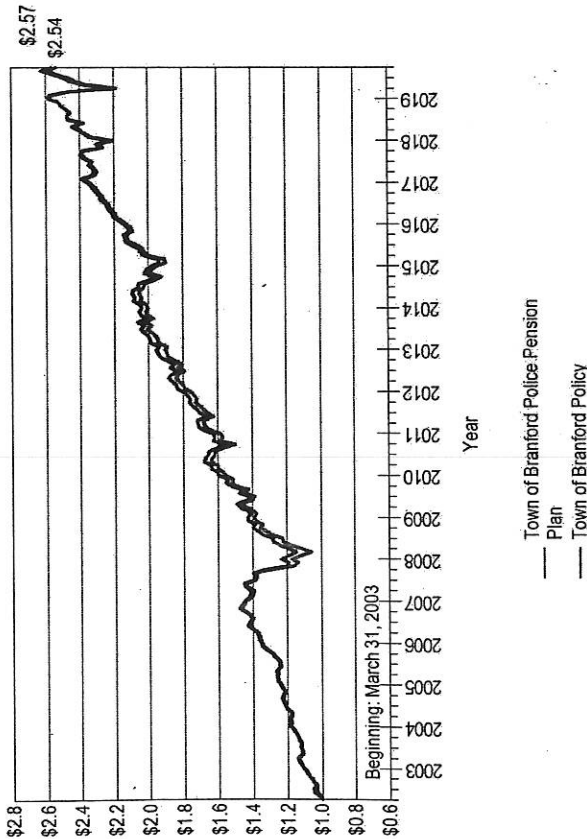
Total Plan Information

As of September 30, 2020

## RISK RETURN STATISTICS

	Town of Branford Police Pension Plan	Town of Branford Policy
<b>RETURN SUMMARY STATISTICS</b>		
Number of Periods	210	210
Maximum Return	7.09	8.79
Minimum Return	-10.72	-11.29
Annualized Return	5.47	5.54
Total Return	154.11	156.77
Annualized Excess Return Over Risk Free	4.19	4.25
Annualized Excess Return	-0.06	0.00
<b>RISK SUMMARY STATISTICS</b>		
Beta	0.91	1.00
Upside Deviation	4.25	4.75
Downside Deviation	6.80	7.42
<b>RISK/RETURN SUMMARY STATISTICS</b>		
Annualized Standard Deviation	7.42	8.04
Alpha	0.03	0.00
Sharpe Ratio	0.56	0.53
Excess Return Over Market / Risk	-0.01	0.00
Tracking Error	1.27	0.00
Information Ratio	-0.05	-

Growth of a Dollar



The Growth of Dollar graph and the returns presented above are gross of advisory fees. The returns presented herein will be reduced by advisory and other expenses the client may incur. The Summary of Cash Flows is net of all expenses

## Summary of Cash Flows

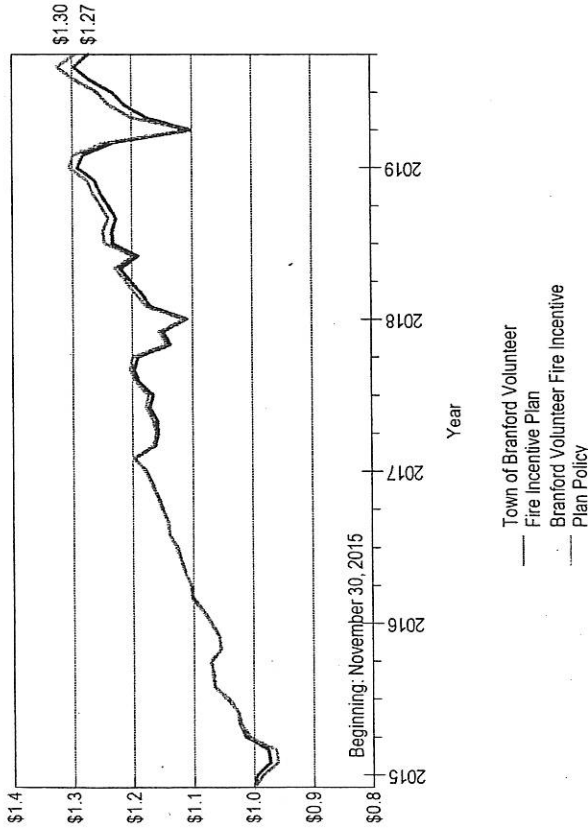
	Last Three Months	Year-To-Date	Fiscal Year-To-Date	One Year	Three Years	Five Years	Ten Years	Inception
Beginning Market Value	\$25,107,334	\$27,287,344	\$25,107,334	\$25,688,145	\$23,473,969	\$21,477,825	\$17,198,287	\$8,311,293
Contributions	\$1,449,300	\$3,070,983	\$1,449,300	\$4,917,372	\$13,870,074	\$19,463,033	\$32,170,666	\$59,788,983
Withdrawals	-\$1,212,202	-\$3,706,609	-\$1,212,202	-\$5,096,707	-\$13,629,647	-\$20,748,916	-\$34,110,449	-\$58,102,923
Net Cash Flow	\$237,098	-\$635,627	\$237,098	-\$179,335	\$240,427	-\$1,285,883	-\$1,939,784	\$1,686,060
Net Investment Change	\$803,234	-\$504,051	\$803,234	\$638,856	\$2,433,270	\$5,955,724	\$10,889,163	\$16,150,314
Ending Market Value	\$26,147,666	\$26,147,666	\$26,147,666	\$26,147,666	\$26,147,666	\$26,147,666	\$26,147,666	\$26,147,666

# Town of Branford Volunteer Fire Incentive Plan Investment Performance Analysis

Total Plan Information

As of September 30, 2020

Growth of a Dollar



## RISK RETURN STATISTICS

	Town of Branford Volunteer Fire Incentive Plan	Branford Volunteer Fire Incentive Plan Policy
<b>RETURN SUMMARY STATISTICS</b>		
Number of Periods	58	58
Maximum Return	6.74	8.79
Minimum Return	-10.48	-11.29
Annualized Return	5.12	5.51
Total Return	27.28	29.57
Annualized Excess Return Over Risk Free	3.92	4.31
Annualized Excess Return	-0.39	0.00
<b>RISK SUMMARY STATISTICS</b>		
Beta	0.91	1.00
Upside Deviation	4.83	5.67
Downside Deviation	9.10	9.66
<b>RISK/RETURN SUMMARY STATISTICS</b>		
Annualized Standard Deviation	8.58	9.37
Alpha	0.01	0.00
Sharpe Ratio	0.46	0.46
Excess Return Over Market / Risk	-0.05	0.00
Tracking Error	1.30	0.00
Information Ratio	-0.30	-
<b>CORRELATION STATISTICS</b>		
R-Squared	0.99	1.00
Correlation	0.99	1.00

The Growth of Dollar graph and the returns presented above are gross of advisory fees. The returns presented herein will be reduced by advisory and other expenses the client may incur. The Summary of Cash Flows is net of all expenses

## Summary of Cash Flows

	Last Three Months	Year-To-Date	Fiscal Year-To-Date	One Year	Three Years	Inception 12/1/15
Beginning Market Value	\$1,157,837	\$1,234,605	\$1,157,837	\$1,194,566	\$1,033,127	\$55,973
Contributions	\$162,912	\$202,866	\$162,912	\$213,884	\$726,207	\$2,697,848
Withdrawals	-\$85,924	-\$145,864	-\$85,924	-\$167,075	-\$597,265	-\$1,714,051
Net Cash Flow	\$76,988	\$57,001	\$76,988	\$46,809	\$128,942	\$983,797
Net Investment Change	\$37,667	-\$19,114	\$37,667	\$31,117	\$110,424	\$232,723
Ending Market Value	\$1,272,493	\$1,272,493	\$1,272,493	\$1,272,493	\$1,272,493	\$1,272,493

Investment Performance Analysis

As of September 30, 2020

Performance Attribution

Quarter Ending September 30, 2020

	Last 3 Mo.	YTD	Fiscal YTD	1 Yr	3 Yrs	5 Yrs
Wtd. Actual Return	2.60%	-1.30%	2.02%	2.23%	3.54%	5.76%
Wtd. Index Return *	3.02%	-1.10%	2.76%	3.26%	4.13%	6.38%
<b>Excess Return</b>	<b>-0.42%</b>	<b>-0.20%</b>	<b>-0.74%</b>	<b>-1.03%</b>	<b>-0.59%</b>	<b>-0.62%</b>
Selection Effect	-0.08%	-0.20%	-0.24%	-0.31%	-0.30%	-0.29%
Allocation Effect	-0.36%	-0.04%	-0.52%	-0.76%	-0.31%	-0.35%
Interaction Effect	0.02%	0.04%	0.02%	0.04%	0.03%	0.02%

\*Calculated from benchmark returns and weightings of each component.

Attribution Summary

3 Months Ending September 30, 2020

	Wtd. Actual Return	3 Months Wtd. Index Return	Excess Return	Selection Effect	Allocation Effect	Interaction Effects	Total Effects
iShares S&P 500	9.02%	8.93%	0.09%	0.01%	-0.21%	0.00%	-0.20%
iShares S&P MidCap 400	4.70%	4.77%	-0.07%	0.00%	0.06%	0.00%	0.05%
iShares Russell 2000	5.05%	4.93%	0.11%	0.01%	-0.01%	0.00%	-0.01%
iShares MSCI EAFE	4.57%	4.80%	-0.23%	-0.03%	-0.23%	0.01%	-0.25%
iShares MSCI Emerging Mkts	10.25%	9.56%	0.69%	0.05%	-0.36%	-0.02%	-0.33%
iShares Dow Jones US Real Estate	1.99%	2.07%	-0.08%	0.00%	-0.02%	0.00%	-0.02%
Alerian MLP	-16.57%	-16.26%	-0.32%	-0.02%	0.55%	0.01%	0.54%
High Yield	4.63%	4.70%	-0.07%	-0.01%	-0.09%	0.00%	-0.09%
Fixed Income	0.38%	0.61%	-0.23%	-0.08%	-0.05%	0.02%	-0.11%
Cash Alternatives	0.00%	0.03%	-0.03%	0.00%	0.01%	-0.01%	0.00%
<b>Total</b>	<b>2.60%</b>	<b>3.02%</b>	<b>-0.42%</b>	<b>-0.08%</b>	<b>-0.36%</b>	<b>0.02%</b>	<b>-0.42%</b>

Returns are gross of advisory fees. Client returns will be reduced by advisory fees and other expenses the client may incur.



BRANFORD FIRE DEPARTMENT  
45 NORTH MAIN STREET  
BRANFORD, CONNECTICUT 06405  
OFFICE OF FIRE CHIEF/DEPUTY FIRE MARSHAL

**Item #5**

November 9, 2020

Mr. Joseph Mooney, Chairman  
Board of Finance  
Town of Branford  
1019 Main Street  
Branford, CT 06405

Dear Chairman Mooney,

With the retirement of Shaun Heffernan, the Board of Fire Commissioners took the opportunity to review the position and job description of Assistant Chief/Fire Marshal; they voted to separate the combined position into two separate positions. The proposed positions are Assistant Chief (non-union) \$105,000.00 and Fire Marshal (union position) \$93,920.00. We are not asking to fund an additional position at this time, but are instead reorganizing the existing job descriptions and increasing the salaries to reflect the changes. There is more than enough work to support both positions, and these positions focus on two entirely different areas of responsibility within the Department.

The current position of Fire Prevention Inspector will remain as an unfunded position until, and if, the Town agrees to fund it in the future.

The increased cost for the current fiscal year is approximately \$15,516.00 and would be funded using the surplus in the salary account created by the current vacancy.

I respectfully request this matter be heard by the Board at their November 30<sup>th</sup> meeting, and if appropriate approve my request to: "eliminate the position of Assistant Chief/ Fire Marshal and create and fund the position of Assistant Fire Chief and position of Fire Marshal."

Sincerely,

*Thomas F. Mahoney, Jr.*  
Thomas F. Mahoney, Jr.  
Chief of Department  
Cell (203) 996-5297

Cc: Jim Finch, Robert Massey, James Cosgrove, Margaret Luberda

BRANFORD BOARD OF POLICE COMMISSIONERS  
33 LAUREL STREET  
BRANFORD, CONNECTICUT 06405

Jill Marcus (Chair)  
Richard Goodwin  
Anthony Lasala  
Peter Hugret  
John Sousoulas  
Valerie Wiel-  
Wilkins



James B. Cosgrove  
First Selectman

Jonathan R.  
Mulhern  
Chief of Police

12/2/2020

Mr. Joseph Mooney  
Chair, Board of Finance  
Town of Branford  
1019 Main St.  
Branford, CT 06405

The Board of Police Commissioners respectfully requests an appearance before your board at your meeting on Monday December 7, 2020. At that meeting, we will seek your approval for the following transfer in our FY 2020 – 2021 budget totaling Four Thousand Five Hundred Fifty Eight dollars (\$4558.00).

From	Account	Description	To	Account	Description	Amount
	10142010-517000	Regular Salaries		10142010-519050	Stipend	\$4558.00

The transfer request for funds into a Stipend account is for a yearly stipend to the Police Department Crime Analyst for assuming workload associated with the process of CALEA Accreditation.

Respectfully Submitted,

Jill Marcus  
Chair -Branford Police Commission

RECEIVED  
2020 DEC -2 P 3: 10  
Jill Marcus  
BRANFORD POLICE COMMISSION

OFFICE OF THE TREASURER  
BRANFORD, CONNECTICUT



1019 MAIN STREET  
POST OFFICE BOX 150

(203) 315-0663  
Fax: (203) 315-3736  
www.branford-ct.gov

Date: November 30, 2020  
To: Board of Finance  
From: James P. Finch  
Finance Director  
Re: Update FEMA Fund

Please find attached a one page summary of the revenues and expenditures related to the FEMA Fund. As I noted at the Ways and Means meeting I saw worksheet as a way to provide a snap shot in time as to where things stand on the various events and funding sources (COVID, Storms, and Elections). I continue to work with Human Resources to extract the payroll costs from the General Fund and charge the FEMA Fund so we do not overstate expenditure history when reviewing budget variances in future years.

I anticipate continued general fund transfers throughout the fiscal year to back fill the shortfalls while keeping an eye out for future funding sources that may flow from Washington. As I noted in my communication to the Board of Finance the current declaration for COVID is not projected to provide substantial relief due to FEMA's interpretation of "eligible protective measures" I received partial relief from the state's Coronavirus Relief Fund (CRF) and we did receive funds through the department through Health Human Services. These dollars will be used for costs related to our ambulance service and to a lesser extent the Counseling Center.

The main takeaway is that the situation will continue to evolve and while we may suffer some nicks and bruises along the way, the town is in a strong financial position to address these items.

Cc J. Cosgrove

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2020 DEC - 1 P 4: 28  
JAMES P. FINCH  
TREASURER

FEMA Fund	FY 2020	FY 2021	
<b><u>Revenue</u></b>			
Health and Human Services	52,802		
State Elections Grants		19,258	
FEMA Covid		17,978	
State CRF		82,585	
General Fund Transfer(s)	150,000	150,000	
<b>Total Revenues</b>	<b>202,802</b>	<b>269,821</b>	
<b><u>Expenditures</u></b>			
COVID 19			
Project # 20704	129,766	176,559	
Project # 20709 -HHS	5,013	28,232	
<b>Subtotal Covid</b>	<b>134,779</b>	<b>204,791</b>	
Storms and Elections			
Storm ISIAIS Project # 21700		141,140	
Storm 8-27 Project # 21701		437,420	
Safe Polling Grants # Project 21702		23,704	
	-	602,264	
<b>Total Obligations( Including Encumbrances)</b>	<b>134,779</b>	<b>807,055</b>	
Surplus/Deficit	68,023	(537,234)	
Beginning Balance	103,140	171,163	
Ending Balance	171,163	(366,071)	Ongoing

**Other Considerations**

State may extend CRF Claims Period  
 BOE offsets  
 New relief programs may evolve out of Washington

10/24/20  
 BRUNFORD TOWN CLERK

2020 DEC - 1 P 4: 28

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RECEIVED

OFFICE OF THE TREASURER  
BRANFORD, CONNECTICUT

2020 DEC -1 P 4: 29



*Rob Egan*  
BRANFORD TOWN CLERK

1019 MAIN STREET  
POST OFFICE BOX 150

(203) 315-0663  
Fax: (203) 315-3736  
www.branford-ct.gov

Date: November 30, 2020  
To: Joseph Mooney, Chairman Board of Finance  
From: James Finch, Finance Director *[Signature]*  
Re: Appropriation from Undesignated Fund Balance Branford Point

As the Board may recall in August of 2019 the Town Engineer requested \$225,000 pursuant to a partial failure of a section of the seawall at Branford Point. The Board was provide with a detailed report drafted by a coastal engineer which included a series of photos. The coastal engineering firm was retained to develop plans and specifications for the repairs to the seawall and wharf. The Town anticipates going out to bid within the next few weeks and based on the current scope of work our experts are advising us to anticipate a budget of \$450,000. The Town Engineer will provide a more detailed explanation at your meeting.

The current project was funded with an appropriation of \$200,000 from fund balance and added to the Public Works seawall account. Currently I am seeking approval to consolidate previous appropriations, use additional general fund balance and create a new project under the control of the Town Engineer.

**General Fund**

<b>From</b>		
10190000-480296	Fund Balance	225,000
<b>To:</b>		
10150000-599116	Operating Transfers Out Fund 700	225,000



**Fund 700**

From	Description	Amount
70090000-490010	Transfer In	225,000
70043010-544300-19236	Seawall Repairs (Public Works)	200,000
70043010-544300-20236	Seawall Repairs (Public Works)	25,000
70043050-544300-xxxx	Seawall Repairs (Engineering Branford Point)	450,000

**Transfer and Resolution from Fund Balance**

Resolved: That the Board of Finance recommends to the RTM an increase in appropriations for the Fiscal Year 2021 General Fund Budget from \$118,017,243 to \$118,242,243. This increase will be funded through an appropriation from fund balance and will be used to increase the budget for the Branford Point Seawall and Wharf improvements.

RECEIVED

2020 DEC -1 P 4: 29

**TOWN OF BRANFORD**  
OFFICE OF THE TOWN ENGINEER  
1019 MAIN STREET  
POST OFFICE BOX 150  
BRANFORD, CT 06405

*John M. Hoeffferle*  
TOWN ENGINEER

**Item #8**

**JOHN M. HOEFFERLE, PE, CFM**  
TOWN ENGINEER

Tel. 203-315-0606  
Fax: 203-315-2188

Mr. Joseph Mooney, Chairman  
Board of Finance  
3 Pondview Terrace  
Branford, CT 06405

November 23<sup>rd</sup>, 2020

Re: Branford Point Seawall Repair – Request for Increase in Appropriation

Dear Chairman Mooney:

The Board of Finance and RTM had previously appropriated \$200,000 in August 2019 for the repairs to the Branford Point Seawall, which was found to have a partial failure. The original estimate for the repair was based on a visual inspection of the seawall by a qualified coastal engineer. Since that time my office has retained that same coastal engineer to design and prepare contract documents for the necessary repairs. Final design drawings are attached for those interested.

During the design process and further site investigations, the existing timber wharf elements within the work area were found to have advanced deterioration and should be replaced. The original estimate did not include a full replacement of those elements, only to reuse the timber which exists. Soil borings were obtained to provide the existing rock profiles in the vicinity of the repairs in order to design for the seawall repairs, and new foundation and fender piles. Those borings showed variable rock depths, some of them quite shallow, which may require a more extensive and expensive pile installation.

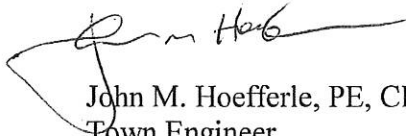
The additional transfer of funds as requested by the Finance Director will fund the full removal of the existing wharf in the work area, rebuild of the failed section of seawall, and complete replacement of all wharf components (piles, caps, stringers, etc) within the impacted area. We estimate the total project to cost \$450,000 inclusive of contingency and construction engineering.

It should be noted, a cost estimate for the replacement of the entire wooden wharf structure was requested and provided at \$1.2M. However, at this point we are not recommending a full replacement of the wharf until there is a need for a full rehabilitation of the seawall below.

If you have any questions or would like to discuss these projects prior to the meeting, please feel free to reach out to my office.

Thank you for your attention to this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "John M. Hoeffler", with a large, sweeping flourish extending to the left.

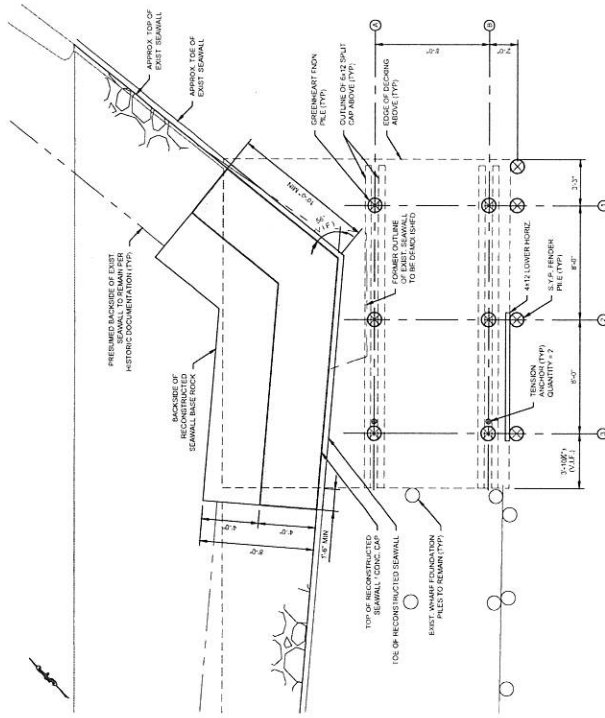
John M. Hoeffler, PE, CFM  
Town Engineer

Enclosures

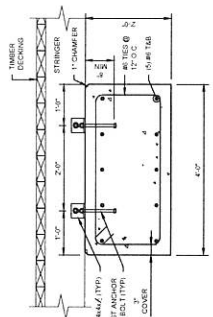
cc: James Cosgrove, First Selectman  
James Finch, Finance Director  
Lisa Arpin, Town Clerk



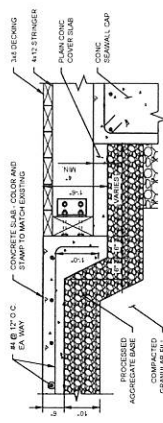




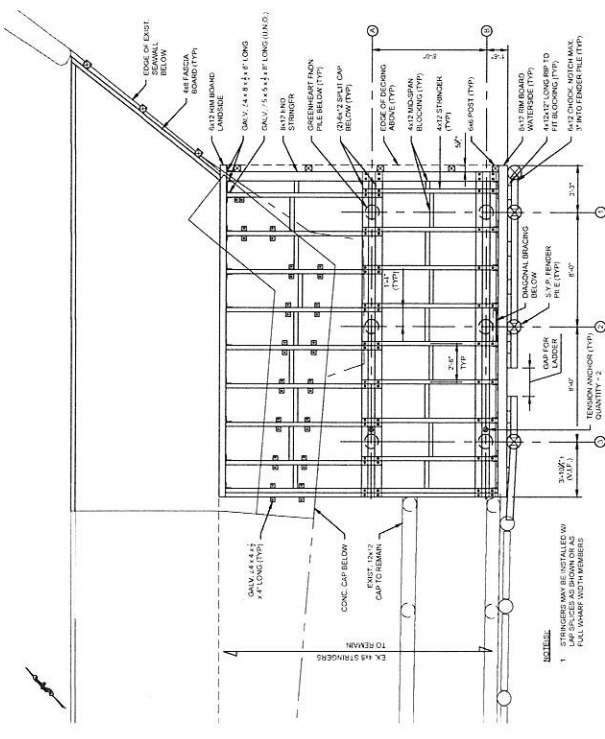
**FOUNDATION PLAN**  
SCALE: 1/4" = 1'-0"



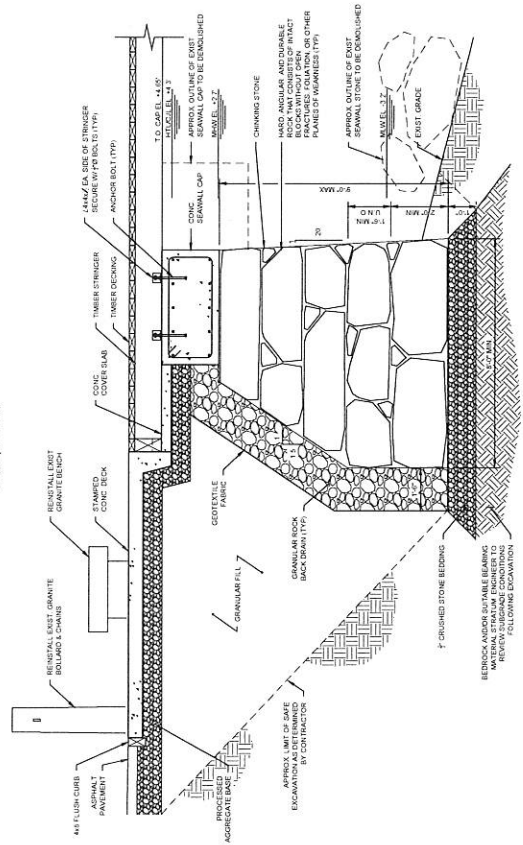
**CONCRETE CAP**  
SCALE: 3/4" = 1'-0"



**LANDSIDE WHARF EDGE**  
SCALE: 3/4" = 1'-0"

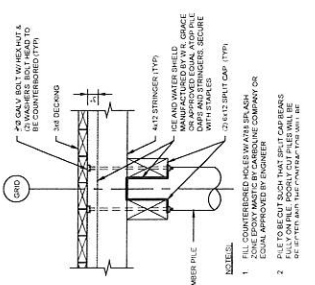


**FRAMING PLAN**  
SCALE: 1/4" = 1'-0"

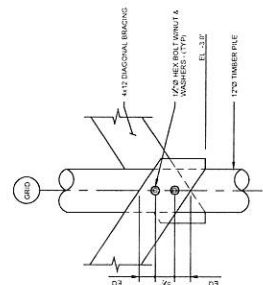


**SEAWALL REPAIR SECTION**  
SCALE: 1/2" = 1'-0"

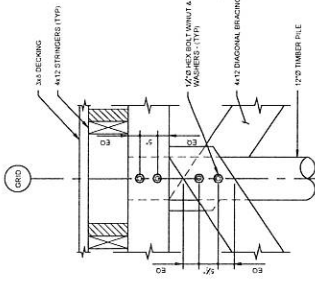
REV	DATE	DESCRIPTION
		<b>FOR BID PURPOSES ONLY NOT FOR CONSTRUCTION</b>
611 Academy Road Branford, CT 06405 Tel: 203.377.5663 Fax: 203.377.5663 www.race-engineering.com		
<b>CONTRACTOR AND CONDITIONS OF USE</b> This drawing is the property of RACE Coastal Engineering, P.C. It is to be used only for the project and location specified. It is not to be used for any other project or location without the written consent of RACE Coastal Engineering, P.C. The user assumes all liability for any errors or omissions.		
<b>THIS DRAWING IS COPYRIGHTED</b> TOWN OF BRANFORD ENVIRONMENT 100 MAIN STREET BRANFORD, CT 06405		
<b>Project</b> SEAWALL & WHARF REPAIR 4 HARBOR ROAD BRANFORD, CT		
<b>Drawing</b> FRAMING PLAN, FOUNDATION PLAN SECTIONS 8, DE WALLS		
Checked	JT	Drawn
Scale	20190207	Sheet No. 7 of 10
Scale	11040200	Project No.



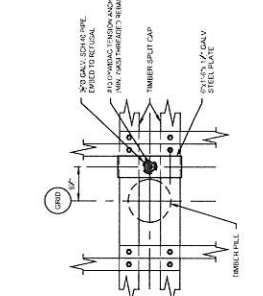
**LOWER BRACE CONNECTION**  
SCALE: 3/4" = 1'-0"



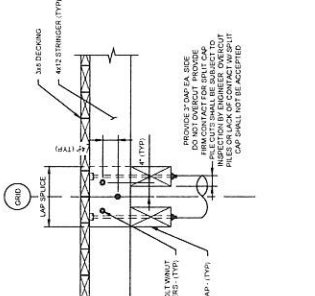
**LOWER BRACE CONNECTION**  
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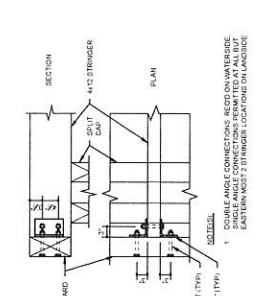
**UPPER BRACE-SPLIT CAP CONNECTION**  
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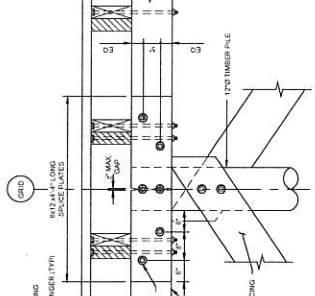
**UPPER BRACE-SPLIT CAP CONNECTION**  
SCALE: 3/4" = 1'-0"



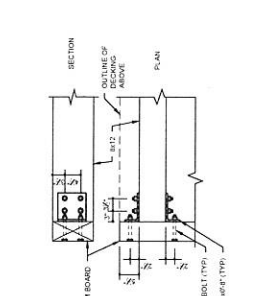
**PILE CAP-STRINGER SPLICE**  
SCALE: 3/4" = 1'-0"



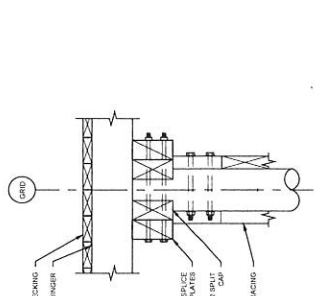
**PILE CAP-STRINGER SPLICE**  
SCALE: 3/4" = 1'-0"



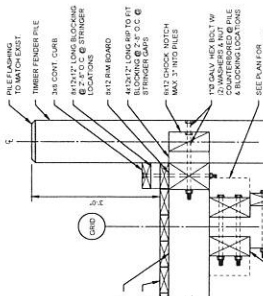
**SPLIT CAP SPLICE**  
SCALE: 3/4" = 1'-0"



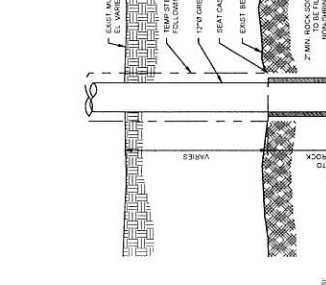
**SPLIT CAP SPLICE**  
SCALE: 3/4" = 1'-0"



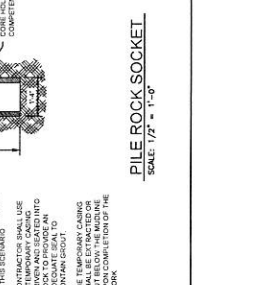
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SCALE: 3/4" = 1'-0"



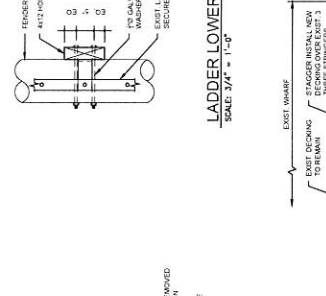
**SPLIT CAP SPLICE SECTION**  
SCALE: 3/4" = 1'-0"



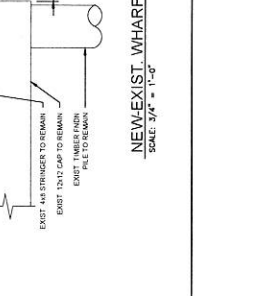
**TENSION ANCHOR**  
SCALE: 3/4" = 1'-0"



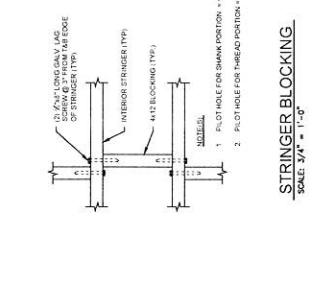
**TENSION ANCHOR**  
SCALE: 3/4" = 1'-0"



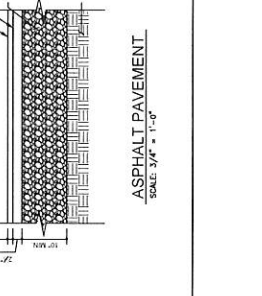
**LADDER LOWER HORIZ.**  
SCALE: 3/4" = 1'-0"



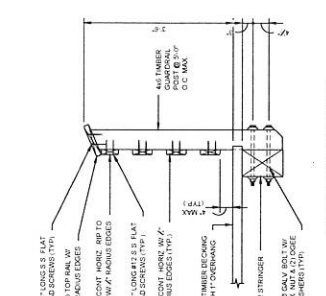
**LADDER LOWER HORIZ.**  
SCALE: 3/4" = 1'-0"



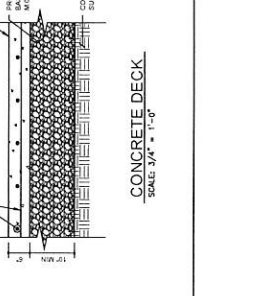
**STRINGER-RIM BOARD CONNECTION I**  
SCALE: 3/4" = 1'-0"



**STRINGER-RIM BOARD CONNECTION I**  
SCALE: 3/4" = 1'-0"



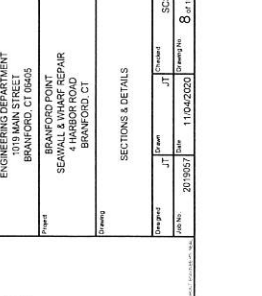
**STRINGER-RIM BOARD CONNECTION II**  
SCALE: 3/4" = 1'-0"



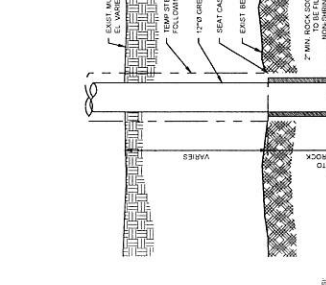
**STRINGER-RIM BOARD CONNECTION II**  
SCALE: 3/4" = 1'-0"



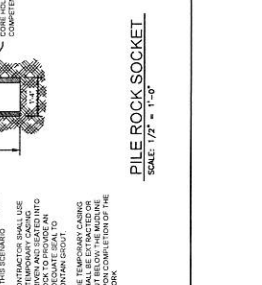
**CHOCK-FENDER PILE CONNECTION**  
SCALE: 3/4" = 1'-0"



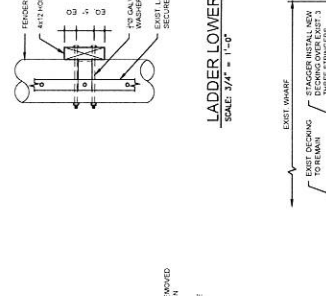
**CHOCK-FENDER PILE CONNECTION**  
SCALE: 3/4" = 1'-0"



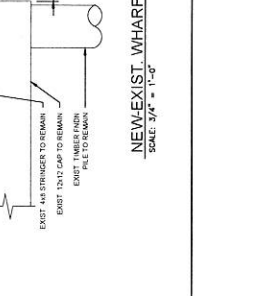
**PILE ROCK SOCKET**  
SCALE: 1/2" = 1'-0"



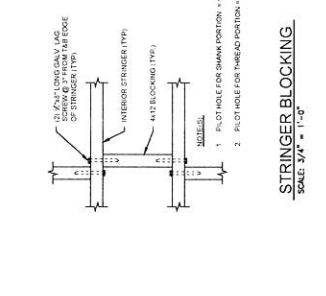
**PILE ROCK SOCKET**  
SCALE: 1/2" = 1'-0"



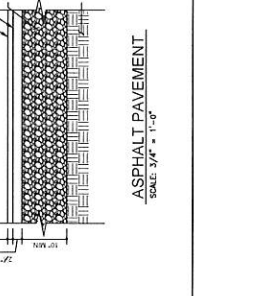
**NEW-EXIST. WHARF INTERFACE**  
SCALE: 3/4" = 1'-0"



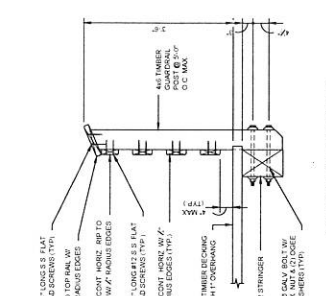
**NEW-EXIST. WHARF INTERFACE**  
SCALE: 3/4" = 1'-0"



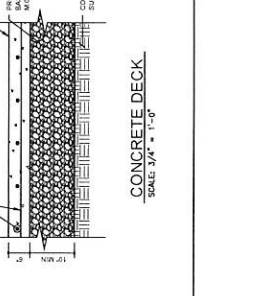
**CONCRETE DECK**  
SCALE: 3/4" = 1'-0"



**CONCRETE DECK**  
SCALE: 3/4" = 1'-0"



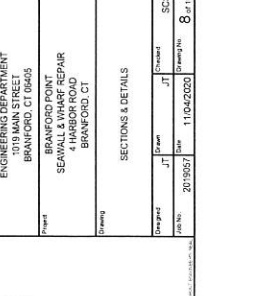
**TIMBER GUARDRAIL**  
SCALE: 3/4" = 1'-0"



**TIMBER GUARDRAIL**  
SCALE: 3/4" = 1'-0"



**ASPHALT PAVEMENT**  
SCALE: 3/4" = 1'-0"



**ASPHALT PAVEMENT**  
SCALE: 3/4" = 1'-0"

REV	DATE	DESCRIPTION
<b>FOR BID PURPOSES ONLY NOT FOR CONSTRUCTION</b>		
<b>RACE</b> COASTAL ENGINEERING		
OWNER: TOWN OF BRANFORD ENGINEERING DEPARTMENT BRANFORD, CT 06405		
PROJECT: SEAWALL & WHARF REPAIR 4 HARBOR ROAD BRANFORD, CT		
SECTIONS & DETAILS		
Drawn by	Checked	Scale
2019057	JT	11/04/2020
Sheet No.	Drawn No.	8 of 10