

**MINUTES OF THE
MIDDLESEX COUNTY RETIREMENT BOARD MEETING
January 15, 2020**

1. A Meeting of the Middlesex County Retirement Board was held on Wednesday, January 15, 2020

2. Members present:
 - Thomas F. Gibson, Esq., Chairman
 - John Brown, Elected Member
 - Brian P. Curtin, Elected Member
 - Robert W. Healy, Appointed Member
 - Joseph W. Kearns, Elected Member

3. On motion duly made by Mr. Healy, seconded by Mr. Curtin, it was moved to approve the expenses of the Middlesex County Retirement System: retirement office payrolls for the month of December 2019, benefits for contributory retirees and new retirees for the month of December 2019, including travel expenses, expenses for professional services, and legal services as required. It was further moved to authorize payment vouchers to be drawn by Chen Ching Lee or Lisa Maloney authorizing and directing the Treasurer/Custodian to make the above payments in the amount indicated on said vouchers from the funds of the Middlesex County Retirement System.

4. On motion duly made by Mr. Curtin, seconded by Mr. Kearns, it was moved to review and accept the cash balance sheet and operating budget

5. The minutes of the retirement Board meeting held on December 18, 2019 were presented to the Board for their review and approval and on motion duly made by Mr. Curtin, seconded by Mr. Brown, it was moved to approve the minutes of the retirement Board meetings outlined above.

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6. ON MOTION DULY MADE BY MR. CURTIN, SECONDED BY MR. HEALY, IT WAS VOTED THAT THE FOLLOWING APPLICATIONS FOR SUPERANNUATION RETIREMENTS BE ACCEPTED AND PROCESSED AS PROVIDED UNDER SECTION 5, CHAPTER 32, MASSACHUSETTS GENERAL LAWS:

	NAME		UNIT	RETIREMENT DATE	APPLICATION DATE	ANTICIPATED PAYMENT DATE
1	James	Barrett	Westford	1/3/2020	12/12/2019	Jan-20
2	Robert	Lareau	Tyngsborough	1/8/2020	12/13/2019	Jan-20
3	Doreen	Tremblay	Bedford	1/1/2020	12/18/2019	Jan-20
4	Virginia	Baudanza	Bedford	12/31/2019	12/19/2019	Jan-20
5	Frank	Arbour	Hudson	1/3/2020	12/19/2019	Jan-20
6	Warren	Donnelly	Sherborn	12/31/2019	12/19/2019	Jan-20
7	Karen	Dunham	Groton	1/4/2020	12/23/2019	Jan-20
8	Linda	Harris	Wilmington	1/3/2020	12/24/2019	Jan-20
9	Leon	Penix	Weston	2/1/2020	12/17/2019	Feb-20
10	Barbara	Herstine	Wayland	1/24/2020	12/23/2019	Feb-20
11	Pamela	Kelly	Ashland	1/21/2020	12/27/2019	Feb-20
12	Michael	Tuttle	Weston	1/6/2020	1/6/2020	Feb-20
13	Michael	Lucas	Sudbury	3/3/2020	1/2/2020	Mar-20
14	Michael	Burks	Hudson	2/29/2020	1/2/2020	Mar-20
15	Catherine	Cadogan	Acton-Boxborough	3/5/2020	1/2/2020	Mar-20
16	Susan	Aker	Billerica	3/31/2020	12/13/2019	Apr-20
17	Robert	Patrie Jr.	Wilmington	2/29/2020	1/6/2020	Mar-20
18	Laurel	Boyd	North Reading	12/30/2019	1/6/2020	Feb-20
19	Ellen	Hitchins	Wilmington	5/15/2020	1/7/2020	Jun-20
20	Patricia	Gale	Tewksbury	1/31/2020	1/7/2020	Feb-20
21	Jeffrey	Lee	Pepperell	12/31/2019	1/6/2020	Jan-20

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7. ON MOTION DULY MADE BY MR. BROWN, SECONDED BY MR. KEARNS IT WAS VOTED THAT THE FOLLOWING APPLICATIONS FOR MEMBER-SURVIVOR BENEFITS BE ACCEPTED AND PROCESSED AS PROVIDED UNDER SECTION 12(2)(d), CHAPTER 32, MASSACHUSETTS GENERAL LAWS:

	<u>DECEASED MEMBER, S.S.#</u>	<u>UNIT</u>	<u>SURVIVOR</u>	<u>MONTHLY MEMBER-SURVIVOR BENEFITS</u>		
				<u>Survivor</u>	<u>Dependent</u>	<u>Total</u>
1	<u>Joseph Costello 6482</u>	<u>Wilmington</u>	<u>Mary Costello</u>	<u>\$559.02</u>		<u>\$559.02</u>

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8. ON MOTION DULY MADE BY MR. HEALY, SECONDED BY MR. KEARNS, IT WAS VOTED TO RECORD THE APPROVAL ON THE FOLLOWING SUPERANNUATION RETIREMENT ALLOWANCE AND TO PAY THEM THAT ALLOWANCE PROVIDED UNDER SECTIONS 5 AND 10, CHAPTER 32, MASSACHUSETTS GENERAL LAWS.

NAME	UNIT	RETIREMENT DATE	RETIREMENT OPTION	AMOUNT
1 James Walker	Tewksbury	8/22/2019	A	\$ 2,193.55

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ON MOTION DULY MADE BY MR. CURTIN, SECONDED BY MR. KEARNS, IT WAS VOTED TO RECORD THE CALCULATIONS WAIVED UNDER M.G.L. CHAPTER 32, SECTION 21(A) BY PERAC ON THE FOLLOWING SUPERANNUATION RETIREMENT ALLOWANCE AND TO PAY THEM THAT ALLOWANCE AS PROVIDED UNDER M.G.L. CHAPTER 32, SECTION 5.

	NAME		UNIT	RETIREMENT DATE	RETIREMENT OPTION	AMOUNT
1	Francis	Beaudin	South Middlesex	10/24/2019	C	\$3,521.13
2	Richard	Berube	Billerica	11/29/2019	C	\$3,556.83
3	John	Chamberlain	Pepperell	11/27/2019	C	\$2,404.20
4	Richard	Donaldson	Sudbury	12/1/2019	B	\$2,390.91
5	Catherine	Gronewold	Wayland	11/2/2019	C	\$349.80
6	Joseph	Ingalls	Westford	11/1/2019	B	\$3,785.20
7	Daniel	Johnson	Groton	10/31/2019	B	\$5,527.56
8	James	Knight	Chelmsford	11/8/2019	B	\$1,736.83
9	William	Leone	Wayland	11/13/2019	B	\$4,243.02
10	Karen	Lockney	Burlington	11/4/2019	B	\$208.96
11	Nim	Collins	Townsend	11/28/2019	B	\$1,077.24
12	Paul	Rafuse	Townsend	12/5/2019	C	\$4,823.64

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10. ON MOTION DULY MADE BY MR. KEARNS, SECONDED BY MR. HEALY, IT WAS VOTED THAT THE FOLLOWING LIST OF APPLICANTS FOR MEMBERSHIP IN THE MIDDLESEX COUNTY RETIREMENT SYSTEM, AND EACH GROUP CLASSIFICATION CHANGE FOR EXISTING MEMBERS, BE ACCEPTED AS EACH APPLICANT AND GROUP CHANGE HAS BEEN REVIEWED AND MEETS THE REQUIREMENTS OF THE LAW, AND EACH APPLICANT QUALIFIES FOR MEMBERSHIP.

	NAME	UNIT	% OF DEDUC TIONS/G RP	MILIT ARY (Y/N)	DATES	GROUP CHANG E
1	GREEN, AARON P. (4409)	ACTON	9%-1			
2	MEADE, STACEY A. (1331)	ACTON	9%-4			
3	GOWER, LINDA G. (4321)	ACTON-BOXBOROUGH	9%-1			
4	REYNA SOLIS, CRUZ A. (3027)	ACTON-BOXBOROUGH	9%-1			
5	ROUTHIER, ANGELA M. (8337)	ACTON-BOXBOROUGH	9%-1			
6	ALCIONE, MELINDA J. (8382)	ASHLAND	9%-1			
7	NAKASHIAN, FRANCIS S. (6424)	ASHLAND	9%-1			
8	WESTERLIND, AMY B. (0860)	ASHLAND	9%-1			
9	BARRY, JENNIFER L. (1942)	BEDFORD	9%-1	Y		
10	BELTRAN, CLAUDIA L. (6026)	BEDFORD	9%-1			
11	BOEBEL, KATHERINE E. (7137)	BEDFORD	9%-1			
12	FOLEY, CASSIDY K. (9783)	BEDFORD	9%-1			
13	GOETSCHIAS, ANDREW L. (9722)	BEDFORD	9%-1			
14	OLIVERI, ANTOINETTE M. (7623)	BEDFORD	9%-1			
15	SAHAGIAN, CLAUDINE H. (0385)	BEDFORD	9%-1			
16	DESHPANDE, SHRUTI N. (1928)	BILLERICA	9%-1			
17	GRANT, KATHLEEN G. (7845)	BILLERICA	9%-1			
18	KELLY, KERRI A. (0208)	BILLERICA	9%-1			
19	LECUIVRE, ANASTASIA (8905)	BILLERICA	9%-1			
20	MORRIS, ROBERT W. (6569)	BILLERICA	9%-1			
21	O'BRIEN, LUCY M. (2216)	BILLERICA	9%-1			
22	FALEWICZ, HANNAH R. (9426)	BURLINGTON	9%-1			
23	LAVERTY, ALEXANDRA D. (1701)	BURLINGTON	9%-1			
24	MACGREGOR, ELIZABETH A. (5493)	BURLINGTON	9%-1			
25	CATALANO, SANDRA A. (2996)	DRACUT	9%-1			
26	ANNO, JILLIAN (2331)	GREATER LOWELL	9%-1			
27	GREATHEAD, CHRISTOPHER L. (7487)	GROTON	9%-1	Y	06/24/2003-06/23/2007	
28	O'CONNOR, CASEY L. (9971)	GROTON	9%-4			
29	MOUNTAIN, ANDRA M. (3052)	GROTON-DUNSTABLE RSD	9%-1			
30	PALMICCI, BRENDA M (7194)	GROTON-DUNSTABLE RSD	9%-1			
31	HULME, ALEXANDER S. (7222)	HOLLISTON	9%-4			
32	LIBERTY, MARK R. (4241)	HOLLISTON	9%-1			
33	PARENT, RYAN J. (3291)	HOLLISTON	9%-4			
34	BLAISDELL, STEPHEN R. (8033)	HOPKINTON	9%-1			
35	HEYMANN, CHRISTOPHER P. (0856)	HOPKINTON	9%-1			
36	LAPIERRE, REBECCA H. (1568)	HOPKINTON	9%-4	Y	2011-2012, 2018-2019	
37	PENDLETON, PAIGE A. (6053)	HOPKINTON	9%-1			
38	ROTHENBERG, ALLYSON R. (3412)	HOPKINTON	9%-4			
39	STARK, KYLE M. (7791)	HOPKINTON	9%-4			
40	HURLEY, MICHAEL J. (5131)	HUDSON	9%-4	Y	07/15/2008-11/11/2011	
41	SCHAFFER, KYLE D. (0127)	HUDSON	9%-4			
42	SILVA, MAURA F. (2377)	HUDSON	9%-1			
43	SMITH, GREGORY E. (8686)	HUDSON	9%-4			
44	SOMERS, KRISTINE L. (3303)	HUDSON	9%-1			
45	SULLIVAN, KYLE A. (7386)	HUDSON	9%-1			
46	TEKUT, KERRI A. (9412)	HUDSON	9%-1			
47	VAIL, KAREN M. (4385)	HUDSON	9%-1			
48	WACHTEL, JACQUELINE H. (4029)	HUDSON	9%-1			
49	HALEY, MICHAEL T. (5425)	LINCOLN	9%-1			
50	LAKE, AMY L. (6695)	LINCOLN	9%-1			
51	TUCK JR., GARY D. (7257)	LINCOLN	9%-1			
52	CONNELLY, DAVID G. (3563)	LITTLETON	9%-1			
53	ETHIER, ALBERT J. (3949)	LITTLETON	9%-1			
54	REID, JUDITH A. (0432)	LITTLETON	9%-1			
55	GOGUEN, HAILEY M. (4018)	NORTH MIDDLESEX RSD	9%-1			
56	LUCIA, AMY D. (6556)	NORTH READING	9%-1			
57	PLATT, KEVIN A. (8310)	SHAWSHOEN VALLEY THS	9%-1			
58	MONTELLA, RENEE A. (3853)	SHERBORN	9%-1			
59	VANCE, GLENN H. (8312)	SOUTH MIDDLESEX RVS	9%-1			
60	BEHERELL, JONATHAN R. (2080)	STOW	9%-1			
61	CRASIA, LANI R. (4065)	STOW	9%-1			
62	LOPEZ, GABRIEL R. (1543)	STOW	9%-1			
63	MCANDREW, TINA J. (6830)	STOW	9%-1			

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10. ON MOTION DULY MADE BY MR. KEARNS, SECONDED BY MR. HEALY, IT WAS VOTED THAT THE FOLLOWING LIST OF APPLICANTS FOR MEMBERSHIP IN THE MIDDLESEX COUNTY RETIREMENT SYSTEM, AND EACH GROUP CLASSIFICATION CHANGE FOR EXISTING MEMBERS, BE ACCEPTED AS EACH APPLICANT AND GROUP CHANGE HAS BEEN REVIEWED AND MEETS THE REQUIREMENTS OF THE LAW, AND EACH APPLICANT QUALIFIES FOR MEMBERSHIP.

	NAME	UNIT	% OF DEDUC TIONS/G	MILIT ARY (Y/N)	DATES	GROUP CHANG E
64	NADEAU, STEPHEN P. (0614)	STOW	9%-1			
65	PENTA, LAUREN E. (5416)	SUDBURY	9%-1			
66	DENO, ADRIAN M. (1884)	TEWKSBURY	9%-1			
67	RAVER, NICHOLE M. (9901)	TEWKSBURY	9%-1			
68	SARRAF, PAMELA L. (1464)	TEWKSBURY	9%-1			
69	PLOURDE, LAURI A. (7655)	TOWNSEND	9%-1			
70	APONTE, JARED R. (2263)	TYNGSBOROUGH	9%-1			
71	FOURNIER, DALE J. (3776)	TYNGSBOROUGH	9%-1			
72	CAREPA, MARIA A. (2462)	WAYLAND	9%-1			
73	HOYT, MICHAEL W. (8201)	WAYLAND	9%-1			
74	CARRATU, ERIK D. (1294)	WESTFORD	9%-1			
75	MORRISSEY, JOSEPH R. (9118)	WESTON	9%-4			
76	RAMDHANY CORREA, JESSIE (1515)	WESTON	9%-1			
77	ROSS, MATTHEW P. (9389)	WESTON	9%-4			
78	SACCO, KRISTINE A. (7730)	WESTON	9%-1			
79	YATES, ROBERT L. (7152)	WESTON	9%-1			
80	BEVILACQUA, MICHAEL S. (2665)	WILMINGTON	9%-1			
81	DECECCA, FRANK J. (0796)	WILMINGTON	9%-1	Y	09/02/1980-03/25/1988	
82	FARETRA, LISA M. (3047)	WILMINGTON	9%-1			
83	HOARE, TRISTAN R. (2051)	WILMINGTON	9%-1			
84	LEE, STEVEN R. (9278)	WILMINGTON	9%-1			
85	MCCARRON, JENNIFER C. (1498)	WILMINGTON	9%-1			
86	SCOLASCICO, MELISSA A. (5727)	WILMINGTON	9%-1			

11. ON MOTION DULY MADE BY MR. CURTIN, SECONDED BY MR. HEALY, IT WAS VOTED THAT THE FOLLOWING APPLICATIONS FOR WITHDRAWAL OF ACCUMULATED DEDUCTIONS BE ACCEPTED AND PROCESSED AS PROVIDED UNDER SECTION 10, CHAPTER 32, MASSACHUSETTS GENERAL LAWS:

NAME	UNIT	EST REFUND DATE	EST. REFUND AMNT	CREDIT. SERVICE	PRE TAX ROLL OVER	DISTRIB W/ TAX
1 <u>Maria Rosa Carvalho</u>	Hudson	1/31/2020	\$ 3,200.00	1 yr, 7 mos		X
2 <u>Noreen Falco</u>	Wilmington	1/31/2020	\$ 750.00	4 months		X
3 <u>Brendan Glynn</u>	Ashland	1/31/2020	\$ 2,700.00	10 months		X
4 <u>Valerie Green</u>	Billerica	1/31/2020	\$ 2,300.00	2 yrs, 5 mos		X
5 <u>Jon Kazanjian</u>	Littleton	1/31/2020	\$ 9,800.00	1 yr, 11 mos		X
6 <u>Peter Kidd</u>	Sudbury	1/31/2020	\$ 8,900.00	1 yr, 11 mos	X	
7 <u>Ryan McLaughlin</u>	Billerica	1/31/2020	\$ 7,500.00	4 yrs, 6 mos		X
8 <u>Kathleen Taffel</u>	Boxboro	1/31/2020	\$ 35,900.00	8 yrs, 3 mos	X	
9 <u>Peggy VanHillo</u>	Ashby	1/31/2020	\$ 5,400.00	6 years	X	
10 <u>Justin Ventola</u>	Ashland	1/31/2020	\$ 5,100.00	2 yrs, 2 mos		X
11 <u>William Wareham</u>	Tewksbury	1/31/2020	\$ 13,000.00	3 yrs, 6 mos		X
12 <u>Shernelle Williams</u>	Billerica	01/31/202	\$ 7,200.00	1 yr, 7 mos		X

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12. ON MOTION DULY MADE BY MR. KEARNS, SECONDED BY MR. HEALY, IT WAS VOTED TO RATIFY, CONFIRM AND APPROVE THE FOLLOWING REFUNDS FOR THE MONTH OF: **December 31, 2019**

<u>MEMBER</u>	<u>Unit</u>		<u>Amount</u>
Altif, Thomas R	Wayland	\$	29,171.46
Beach, Nancy T	Lincoln	\$	20,390.76
Bergevine, Cindy M	Sherborn	\$	5,626.90
Bickford, Shelley Ann	Westford	\$	9,093.57
Bleicher, Robert D	Dracut	\$	5,766.85
Byrne, Patrick M	Acton	\$	28,946.79
Coddaire, Philip J.	Chelmsford	\$	1,517.02
Collins, Alice W	Weston	\$	185.58
Croteau, Deanna L	Tyngsboro	\$	1,342.86
Cyr, Nicole A.	Lincoln	\$	6,042.48
Farrell, Susan A.	Burlington	\$	7,890.85
Frye, Maria J	Shawsheen Valley	\$	189.60
Gimenez, Katrina K	Acton Boxboro	\$	3,935.99
Giordano, Joanna C	Bedford	\$	11,758.91
Haskard, Daniel C	Westford	\$	3,810.65
Neagle, Mari Ann A	Acton Boxboro	\$	233.01
Scally, Richard L	Ayer Shirley	\$	833.82
Seidl, Stephen J	Chelmsford	\$	8,255.84
Szczerbinski, Claire A.	Hudson	\$	9,664.76
Walker, Theresa M	No Middlesex RSD	\$	2,542.98
		\$	157,200.68

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13. ON MOTION DULY MADE BY MR. CURTIN, SECONDED BY MR. BROWN, IT WAS VOTED TO RATIFY, CONFIRM AND APPROVE THE FOLLOWING TRANSFERS FOR THE MONTH OF :
DECEMBER 31, 2019.

<u>Unit</u>	<u>Retirement System and Member</u>	<u>Amount</u>	<u>MCRS Accepted Liability</u>
Hopkinton	Natick Retirement Board a/c Mary Branson	\$ 1,860.66	1 year
Wayland	Lawrence Retirement Board a/c Kerianne Connelly	\$ 5,062.29	3 years
Hudson	State Retirement Board a/c Christina Craig	\$ 31,522.69	10 yrs, 6 mos, 8 days
Burlington	Massachusetts Teachers' Retirement a/c Mary Davis	\$ 10,690.81	5 years
Acton	Fitchburg Retirement Board a/c Mary DeAlderete	\$ 60,810.03	8 yrs, 2 mos, 23 days
Ayer	Milford Retirement Board a/c Crystal Heron	\$ 120.92	N/A
Hudson	Haverhill Retirement Board a/c Gwendolyn Junghanss	\$ 3,170.84	9 mos, 9 days
Acton Boxboro	Framingham Retirement Board a/c Kay Kamiyama	\$ 2,602.58	1 year
Wayland	Gardner Retirement Board a/c Rebecca L'Bahy	\$ 733.87	1 mo, 27 days
Sherborn	Worcester Regional Retirement Board a/c Lisa Lynch	\$ 60,099.72	17 yrs, 5 mos, 22 days
Hopkinton	Massachusetts Teachers' Retirement a/c Amanda Maffei	\$ 3,804.86	1 yr, 7 mos
Wayland	Waltham Retirement Board a/c Janet Mitchell	\$ 2,927.45	1 yrs, 2 mos, 9 days
Burlington	Danvers Retirement System a/c Joshua Morris	\$ 53,963.21	10 yrs, 2 mos, 11 days
Billerica	Minuteman Regional School Ret Board a/c Kimberly Quinones	\$ 15,400.97	10 yrs, 6 mos, 28 days
Ashland	State Retirement Board a/c Matthew Roberts	\$ 5,174.38	9 mos, 14 days
Tewksbury	Medford Retirement Board a/c Sarah Sabella	\$ 2,872.11	8 mos, 20 days
Bedford	Boston Retirement Board a/c Christopher Springer	\$ 70,016.80	12 yrs, 5 mos, 19 days
Lincoln	Needham Retirement Board a/c Jennifer St. Germain	\$ 15,994.66	6 yrs, 9 mos
Hopkinton	Worcester Regional Retirement Board a/c Margaret Wiggin	\$ 21,904.88	11 yrs, 6 mos
Ayer Shirley	Massachusetts Teachers' Retirement a/c Amy Wissman	\$ 3,253.98	1 yr, 15 days
		\$ 371,987.71	

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14. ON MOTION DULY MADE BY MR. CURTIN, SECONDED BY MR. KEARNS, IT WAS VOTED TO RATIFY, CONFIRM AND APPROVE CREDIT SERVICE PURCHASES AND REDEPOSITS PURSUANT TO G.L. c. 32 §§ 3 and 4, AND TO GRANT CREDITABLE SERVICE AS NOTED, UPON RECEIPT OF PAYMENT, INCLUDING STATUTORY INTEREST, IF APPLICABLE, THROUGH:
January 31, 2020

	<u>NAME CURRENT UNIT + POSITION</u>	<u>BUYBACK UNIT</u>	<u>BRANCH OR MAKE-UP POSITION</u>	<u>MAKE-UP PERIOD</u>	<u>AMOUNT OF MAKE UP PAYMENT</u>	<u>CREDITABLE SERVICE GRANTED</u>
1	<u>Mark Bordieri</u> <u>Ashland</u> <u>Custodian</u>	<u>Foxborough</u>	<u>Custodian</u>	<u>12/12/13</u> <u>04/29/14</u>	<u>\$5,096.31</u>	<u>1y, 4m, 5d</u>
2	<u>Theresa Grassey</u> <u>Ashland</u> <u>Guidance Secretary</u>	<u>Ashland</u>	<u>Substitute</u> <u>Teacher</u>	<u>10/02/04</u> <u>08/09/11</u>	<u>\$8,424.73</u>	<u>2y, 7m, 10d</u>
3	<u>Andrea O'Cross</u> <u>Burlington</u> <u>Council on Aging</u>	<u>Burlington</u>	<u>Outreach</u> <u>Worker</u>	<u>04/01/15</u> <u>06/30/19</u>	<u>\$8,819.85</u>	<u>2y, 16d</u>
4	<u>Jennifer Almeida</u> <u>Chelmsford</u> <u>Registration Coordinator</u>	<u>Chelmsford</u>	<u>Clerk</u>	<u>09/08/04</u> <u>09/04/07</u>	<u>\$7,126.30</u>	<u>1y, 11m, 2d</u>
5	<u>Helen Graham</u> <u>Littleton</u> <u>Librarian</u>	<u>Littleton</u>	<u>Librarian</u>	<u>01/01/93</u> <u>07/02/97</u>	<u>\$2,082.50</u>	<u>9d</u>
6	<u>Diane Januskiewicz</u> <u>Shirley</u> <u>Paraprofessional</u>	<u>Shirley</u>	<u>Substitute</u> <u>Teacher</u>	<u>09/01/98</u> <u>11/30/01</u>	<u>\$4,362.75</u>	<u>2y, 2m, 8d</u>
7	<u>Timothy Beaulieu</u> <u>Tyngsborough</u> <u>Firefighter</u>	<u>Tyngsborough</u>	<u>Call Firefighter</u>	<u>01/01/09</u> <u>12/31/16</u>	<u>\$10,649.05</u>	<u>6y, 3m, 11d</u>
8	<u>John Coburn</u> <u>Tyngsborough</u> <u>Firefighter</u>	<u>Tyngsborough</u>	<u>Call Firefighter</u>	<u>09/14/07</u> <u>12/31/14</u>	<u>\$13,866.30</u>	<u>6y, 2d</u>
9	<u>John Pelletier</u> <u>Tyngsborough</u> <u>Firefighter</u>	<u>Tyngsborough</u>	<u>Call Firefighter</u>	<u>01/01/13</u> <u>12/31/16</u>	<u>\$5,721.84</u>	<u>4y</u>
10	<u>Andrew Taylor</u> <u>Tyngsborough</u> <u>Firefighter</u>	<u>Tyngsborough</u>	<u>Call Firefighter</u>	<u>07/14/11</u> <u>12/31/16</u>	<u>\$8,580.13</u>	<u>5y</u>
11	<u>Mark Giancotti</u> <u>Police Officer</u> <u>Townsend</u>	<u>Townsend</u>	<u>Reserve</u> <u>Police Officer</u>	<u>01/31/95</u> <u>08/07/95</u>	<u>\$207.28</u>	<u>6m, 6d</u>

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16. ON MOTION DULY MADE BY MR. HEALY, SECONDED BY MR. BROWN, IT WAS VOTED TO RATIFY, CONFIRM AND APPROVE PETITIONING FOR AND/OR RECORDING OF PERAC MEDICAL PANELS FOR THE FOLLOWING DISABILITY APPLICANTS AND PLACE SAME ON FILE:

Petitions for Medical Panel

NAME	UNIT	TYPE	OPTION	DATE OF BIRTH
1 NONE				

Medical Panel Appointments

PHYSICIANS

NAME				
1 Megan Sullivan	Wilmington	Acc & Ord	?	Jean Dalpe Michael Kahn Peter Cohen

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The meeting of the Middlesex County Retirement Board convened at 10:03 A.M.

Chairman Thomas Gibson and Board members John Brown, Brian Curtin, Robert Healy and Joseph Kearns were present. Lisa Maloney, Chief Administrative Officer, and Nancy O'Neil, Board Secretary, were also present.

The Pledge of Allegiance was recited. The Board welcomed John Parsons, Executive Director of PERAC, who administered the oath of office to elected member Joseph Kearns. MCRS staff and guests were present for the oath, as was Melissa Hurley of MJH Communications.

The Chairman congratulated Mr. Kearns on his unopposed election, which he believes is testament to his dedicated service to the members and beneficiaries of the System. Mr. Kearns expressed his appreciation to the Board, Ms. Maloney and the staff for all of their efforts. He is eager to serve another term.

Next, the Board discussed issuing a Newsflash, which, the Chairman stated, has been the practice of the Board to announce election results. The Board agreed to include a second article on post-retirement earning limitations. The Chairman and Ms. Maloney will provide the necessary information to Ms. Hurley.

The Board discussed topics for the upcoming Spring Newsletter. Distribution will once again coincide with the Spring MACRS Conference.

Finally, with respect to the Fall Newsletter, Ms. Hurley will forward the survey results to the Board. The Chairman thanked Ms. Hurley for her report.

At 10:24 A.M.,

On motion duly made by Mr. Brown, seconded by Mr. Kearns, it was moved to enter into Executive Session under Purpose 7 of the Open Meeting Law: "To comply with, or act under the authority of, any general ... law", that law being Exemption (c) of the Public Records Law (G.L. c. 4, s. 7(26)(c)) exempting personnel and medical files or information and other materials or data relating to a specifically named individual, the disclosure of which may constitute an unwarranted invasion of personal privacy, following which the Board will reconvene in open session.

Roll Call Vote

John Brown	YES
Brian P. Curtin	YES
Thomas F. Gibson	YES
Robert W. Healy	YES
Joseph W. Kearns	YES

The motion passed.

At 11:30 A.M.,

On motion duly made by Mr. Healy, seconded by Mr. Brown, it was moved to come out of Executive Session.

Roll Call Vote

John Brown	YES
Brian P. Curtin	YES
Thomas F. Gibson	YES
Robert W. Healy	YES
Joseph W. Kearns	YES

The motion passed.

At this time, the Board reviewed and approved agenda items #3 through #13. Prior to approving agenda item #14, the Board discussed the purchase of call fire fighter service and permanent-intermittent police service following the Massachusetts Supreme Judicial Court's decision in *Plymouth vs. CRAB*.

With respect to agenda item #15, the Board discussed the payment of the Option B benefit of deceased member John W. Johnson.

After review,

On motion duly made by Mr. Curtin, seconded by Mr. Kearns, it was moved to pay the Option B benefit to the estate of Heidi G. Johnson. It was further moved to advise all necessary parties of the Board's vote, and the right to appeal the decision of the Board.

The motion passed

Next, the Board reviewed and approved agenda item #16.

At this time the Chairman delivered his report.

PERAC Update

The Chairman reported on PERAC Memo #07/2020 – COLA Notice.

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After review,

On motion duly made by Mr. Curtin, seconded by Mr. Kearns, it was moved, in accordance with G.L. c. 32, § 103(i), to notify the Middlesex County Retirement Board Advisory Council that the cost of living adjustment (COLA) will be on the Board's agenda for discussion at the meeting of February 19, 2020.

The motion passed.

NCPERS Study

The Chairman reported favorably on the NCPERS study entitled: *Ensuring Funding For Public Pensions: A Guide To Raising Revenues And Closing Tax Loopholes*. The full article can be accessed via the NCPERS website.

PERAC Approval of Supplemental Regulation – Regular Compensation

The Board reviewed and acknowledged PERAC's approval of the System's supplementary regulation addressing compensation received by active members in additional employment positions within the Middlesex County Retirement System.

Adoption of the new regulation results in a mandatory change to the current processes which require the cooperation of all member units. According to Ms. Maloney, 30% of the member units have produced the data requested for the first phase of implementing the regulation. The deadline to submit the information is January 17, 2020. She will continue to update the board on further progress in this regard.

The Board recessed for lunch at 12:15 P.M. and reconvened in regular session, with the Board's Secretary excused, at 1:10 P.M.

Next the Board discussed the interviews to take place today of the candidates for the position of Financial Compliance Analyst. Ms. Maloney previously interviewed the candidates and conducted reference checks. Two candidates were presented for the Board's consideration: Kellie Daigle and Michael Nicolazzo.

The Board interviewed each candidate independently, inquiring as to their overall strengths, weaknesses, and work style. After the interviews were completed the Board discussed the merits of each finalist. While the Board was impressed with the background and experience of each candidate, it selected one whose qualifications more closely meet its current needs.

After review,

On motion duly made by Mr. Curtin, seconded by Mr. Brown, it was moved to hire Michael Nicolazzo as the Financial Compliance Analyst.

The motion passed.

The Board asked Ms. Maloney to notify all the candidates of its decision.

Chief Administrative Officer's Report

Ms. Maloney referred the Board members to her written report for a detailed summary of the System's activities since the last Board meeting.

Retirement Counseling and Processing

Ms. Maloney discussed the number of counseling appointments, disability calculations, and applications for superannuation retirements to be processed for the month of January.

PERAC Notification – M.G.L. c. 32, §91A Compliance

Ms. Maloney reported that a disability retiree, Michael Phillips, had his benefits terminated due to his failure to comply with the filing requirements of G.L. c. 32, 91A.

1099R Processing

Ms. Maloney reported that year-end balancing of benefits paid and the reconciliation with 1099R reporting are complete. The 2019 1099R forms will be mailed to benefit recipients on or about January 17, 2020.

Finance and Investments

Ms. Maloney reported that, with the exception of one unit, all FY 2020 appropriation payments have been made. Littleton Housing authority owes \$20,231.50 and will be sent a second invoice. To date, the System has collected \$128,516,441.59.

With respect to the 2018 System Valuation, Ms. Maloney reported that the accountant for Chelmsford Water District, North Chelmsford Water District, and Acton Water District, has raised numerous questions about the impact of the additional payments that Chelmsford Water made toward its unfunded liability. The units have also questioned how administrative expenses and investment

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income are allocated to all of the System's units, including the adjustment made for the County and the Hospital.

Chelmsford Water District has requested that the Board consider implementing additional practices to provide more transparency with respect to asset activity. The Chairman will notify Chelmsford Water that its suggestions will be taken under advisement and discussed further with Segal Consulting.

The additional requests made by Chelmsford Water District, as well as other units, resulted in significantly more work for Segal Consulting than anticipated. Segal Consulting intends to bill the System for half the cost of the additional work. As the System prepares for its 2020 System Valuation, Ms. Maloney suggested that the Board and Segal determine which additional unit requests are within Segal's scope of services and which are not, the costs associated with the additional work, and what percentage of the additional cost will be passed along to the member units requesting the additional information.

After review,

On motion duly made by Mr. Curtin, seconded by Mr. Brown, it was moved to define with Segal Consulting the unit requests that are within Segal's scope of services and those that are not, the cost for completing additional tasks beyond the scope of services, and to pass the full cost of the additional services to the unit making the request.

The motion passed.

Section 3(8) (c) Billing

Accounts receivable

Ms. Maloney reported the CY 2020 Section 3(8)(c) invoices for 2019 retiree liability were mailed this week. The total amount billed was \$4,384,855.04, including \$680,323.86 to the State Retirement System.

Accounts payable

After review,

On motion duly made by Mr. Healy, seconded by Mr. Curtin, it was moved to approve payment of Section 3(8)(c) invoices for January 2019 in the amount of \$207,305.23.

The motion passed.

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Next Ms. Maloney referred the Board to her written report with respect to investment performance.

With respect to Global Forest Partners' World Timberfund (the "Fund"), Ms. Maloney reported that the investor initially interested in purchasing assets within the Fund had withdrawn the offer, and subsequent discussions to complete the proposed transaction failed. Global Forest Partners will now engage a sale advisor to assist in the sale of the assets within the Fund. Ms. Maloney further reported that the Green Triangle Forest has been impacted by the wild fires burning in Australia. Insurance is expected to cover the losses from this event.

Next, Ms. Maloney reported that State Street Bank is offering an interest bearing demand deposit account (DDA) with an interest rate indexed to a market rate.

After review,

On motion duly made by Mr. Curtin, seconded by Mr. Healy, it was moved to pursue the DDA option and direct the Chief Administrative Officer to obtain additional information to ensure the DDA option will not negatively impact business operations and the ability to obtain funds.

The motion passed.

System Operations

The Board instructed Ms. Maloney to issue in February a Request for Quotes for an informational technology assessment. Proposals will be reviewed by the Board at its April meeting.

Ms. Maloney reported that the System received its FY 2020 tax bill which does not take into account the additional exempt square footage at the property since FY 2019. As a result, the System will be requesting a tax abatement.

Finally, Ms. Maloney reported that the Facilities Coordinator is working to develop a plan for snow and ice removal in the event he is unavailable. The Chairman will discuss with the Town of Billerica the possibility of obtaining a flat fee for the System's sand supply.

This concluded Ms. Maloney's report. Next, the Chairman resumed his report.

PERAC Update

The Chairman reported on the status of various pieces of PERAC legislation pending with the Ways and Means Committee, addressing pension forfeiture, veterans' buybacks, and disability presumptions.

Comparative Analysis Fee Report and PRIM Update

The Board reviewed PERAC's Comparative Analysis Fee report and noted it costs the System 53 basis points to invest through PRIT. PRIM's investment performance report for December 2019 is expected next week.

Litigation Update

The Chairman referred the Board to his litigation report and discussed the recent decision rendered in *DeCesaro v. Middlesex County Retirement Board*, in which CRAB reversed DALA's decision, and reinstated the Board's denial of accidental disability retirement.

Annual Review of Executive Session Minutes

The open meeting law requires that a public body, or its chair or designee, review the minutes of its executive sessions at reasonable intervals to determine if the open meeting law warrants continued non-disclosure. The Chairman and Ms. Maloney completed their review of the System's 2019 Executive Session minutes and determined that, given the medical information reflected therein, the need for secrecy continues to exist.

Annual Review of System Vendors - Conflict of Interest

The Board members were provided with a copy of the 2019 Vendor List. After review, it was confirmed that no actual or potential conflicts of interest with Board members exist.

Board Meeting Dates

The Board set the following future meeting dates:

- April 15, 2020: Advisory Council's Subcommittee on Investments and Assessments followed by a regular Board meeting
- May 14, 2020: Advisory Council Meeting followed by a regular Board meeting
- June 17, 2020

The Board announced the following votes which were taken in Executive Session:

17(a). The Board voted to approve the accidental disability retirement of Patrick Corbett.

17(b). The Board voted to approve the accidental disability retirement of Stephen Stone.

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17(c). The Board voted to approve the accidental disability retirement of Gary Bardsley and to waive an investigation and hearing.

17(d). The Board voted to conduct a hearing and investigation for Stephen Carter.

17(e). The Board voted to conduct a hearing and investigation for Debra Saponaro.

17(f). Disability Report – The Board voted to adopt finding of facts and submit them in response to PERAC's remand regarding Stephen Desilets.

17(f). Disability Report – The Board voted to notify Scott Florio that the Board will take no further action on his disability application if the requested documentation is not received by February 3, 2020.

17(f). Disability Report – Upon receipt of the investigator's report, the Board voted to ratify the approval of the accidental disability retirement of Albert Piccolo.

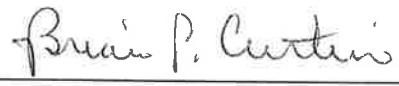
17 (f). Disability Report – Upon receipt of the investigator's report, the Board voted to ratify the approval of the accidental disability retirement of John Lynch.

17 (f). Disability Report – The Board asked that Margaret Collins follow up on information requests regarding William Leone.

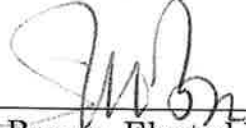
There being no further business to come before the Board, on motion duly made by Mr. Healy, seconded by Mr. Curtin, it was moved to adjourn at 4:00 P.M.




Thomas F. Gibson, Chairman




Brian P. Curtin, Vice Chairman



John Brown, Elected Member



Joseph W. Kearns, Elected Member



Robert W. Healy, Appointed Member

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Regular Session Documents

1. Meeting Agenda
2. Cover Page and Agenda Items #3-#16
3. Retirement Board Meeting Minutes of December 18, 2019
4. Chief Administrative Officer's Report
5. Cash Balance Sheet and Operating Budget
6. PRIM Performance Report and Quarterly Update
7. State Street Performance Update
8. Litigation Report
9. NCPERS Study- *Ensuring Funding for Public Pensions*
10. PERAC Memo – COLA Notice
11. PERAC Approval of Supplemental Regulation – Additional Employment Positions
12. Memo Regarding MCRS Supplementary Regulation – Additional Employment Positions
13. List of System Vendors
14. PERAC 2018 Comparative Fee Report