

**MINUTES OF THE
MIDDLESEX COUNTY RETIREMENT BOARD MEETING
May 14, 2020**

1. A Meeting of the Middlesex County Retirement Board was held on Thursday, May 14, 2020

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

3. On motion duly made by Mr. Brown, seconded by Mr. Kearns, it was moved, via roll call vote, to approve the expenses of the Middlesex County Retirement System: retirement office payrolls for the month of April 2020, benefits for contributory retirees and new retirees for the month of April 2020, 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. Kearns, seconded by Mr. Healy, it was moved, via roll call vote, to review and accept the cash balance sheet and operating budget

5. The minutes of the retirement Board meetings held on April 15, 2020 and April 29, 2020 were presented to the Board for their review and approval and on motion duly made by Mr. Healy, seconded by Mr. Kearns, it was moved, via roll call vote, to approve the minutes of the retirement Board meetings outlined above.

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7. ON MOTION DULY MADE BY MR. BROWN, SECONDED BY MR. HEALY, IT WAS VOTED, VIA ROLL CALL VOTE, 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>Yoshitaka Ando 1814</u>	<u>Lincoln-Sudbury</u>	<u>Cheryl Ando</u>	<u>\$3,109.17</u>	<u>\$390.00</u>	<u>\$3,499.17</u>

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9. ON MOTION DULY MADE BY MR. BROWN, SECONDED BY MR. KEARNS, IT WAS VOTED, VIA ROLL CALL VOTE, TO RECORD THE APPROVAL BY PERAC OF THE FOLLOWING MEMBER SURVIVOR RETIREMENT ALLOWANCE AND TO PAY THEM THAT ALLOWANCE AS PROVIDED UNDER SECTION 12 (2) (D), CHAPTER 32, MASSACHUSETTS GENERAL LAWS.

NAME	UNIT	SURVIVOR	RETIREMENT DATE	OPTION	AMOUNT
1 Bonnie-Mae Fleck	Carlisle	John Fleck	7/3/2019	D	\$2,422.26
		Zoe Holston	7/3/2019	12 B	\$120.00

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11. ON MOTION DULY MADE BY MR. BROWN, SECONDED BY MR. KEARNS, IT WAS VOTED, VIA ROLL CALL VOTE, TO RECORD THE APPROVAL BY PERAC OF THE FOLLOWING ACCIDENTAL DEATH BENEFITS AND TO PAY THEM THAT ALLOWANCE PROVIDED UNDER SECTION 9 CHAPTER 32, MASSACHUSETTS GENERAL LAWS.

	NAME	UNIT	SURVIVOR	EFFECTIVE DATE	AMOUNT
1	Andrew Rome	Shirley	Patricia Rome	4/29/2019	\$2,841.79

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13. ON MOTION DULY MADE BY MR. KEARNS, SECONDED BY MR. BROWN, IT WAS VOTED, VIA ROLL CALL VOTE, 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	GROU P CHAN GE	FOL DER
1	CROWLEY, WILLIAM T. (1082)	ACTON	9%-4				
2	FOREST, ZACHARY P. (8649)	ASHBY	9%-1	Y	11/2012-10/2014		N
3	HILL, CHRISTOPHER R. (3551)	ASHBY	9%-1				
4	HALLISEY, ROBERT K. (4715)	ASHLAND	9%-4				
5	VALOVICIN, CYNTHIA L. (6723)	ASHLAND	9%-1				N
6	MORRISSEY, SHAWN M. (3071)	BILLERICA	9%-1				
7	GAY, JODY (5055)	BURLINGTON	9%-1				
8	ROONEY, EMILY M. (3319)*	GROTON-DUNSTABLE RSD	9%-1				
9	GLYNN, MARIA J. (4251)	HOPKINTON	9%-1				N
10	BLAKELY, MARCIA M. (4098)	HUDSON	9%-1				
11	KAZANJIAN, JON (0576)	LITTLETON	9%-1				N
12	MORINE, JAMES M. (2225)	LITTLETON	9%-4				
13	OSTOLAZA, JR., JESUS (5962)	SHIRLEY	9%-4				
14	FITZPATRICK, BRENDAN J. (5514)	STOW	9%-4	Y	10/2011-07/2015		
15	FAGONE, JAY J. (4175)	TEWKSBURY	9%-4				
16	GRABILL, NATALIE M. (9358)	WAYLAND	9%-1				
17	KAPUZA, STEPHEN B. (5726)	WAYLAND	9%-1				
18	CURRO, SALLY A. (7098)*	WESTFORD	9%-1				N
19	DONOVAN, JOANNE (1966)	WESTFORD	9%-1				
20	FOURNIER, BRIANNA M. (1448)*	WESTFORD	9%-1				
21	LYNCH, SAMANTHA L. (6637)*	WESTFORD	9%-1				
22	TROIANO, MARY A. (9650)*	WESTFORD	9%-1				
23	TUBIANOSA, CONSOLACION M. (6571)*	WESTFORD	9%-1				N

*Missing enrollment form cleanup

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15. ON MOTION DULY MADE BY MR. KEARNS, SECONDED BY MR. BROWN, IT WAS VOTED, VIA ROLL CALL VOTE, TO RATIFY CONFIRM AND APPROVE THE FOLLOWING REFUNDS FOR THE MONTH OF: **April 30, 2020**

<u>MEMBER</u>	<u>Unit</u>		<u>Amount</u>
Bishop, Elizabeth A	Burlington	\$	3,289.74
Brothers, William P	Tewksbury	\$	315.74
Burke, Kimberly D.	Chelmsford Hsng	\$	1,605.11
Coviello, Christopher J	Tewksbury	\$	31.51
Croston, Stephanie M	No Reading	\$	26,471.82
Donoghue, Daniel J	Hudson	\$	12,112.66
Fernald, Nancy Anne	Westford	\$	7,417.04
Fumia, Lisa A	Littleton	\$	5.81
Goffin, John R	Chelmsford	\$	108.26
Gynan, Joel C	Tewksbury	\$	17,621.53
Hamilton, Mary B	Dracut	\$	746.83
Heggarty, Colleen M.	No Reading	\$	2.56
Hollett, Jeffrey C	Dracut	\$	2,681.87
Karabatsos, Jane	Chelmsford	\$	71.47
Lembo, Richard J	Burlington	\$	14,957.28
Lembo, Richard J	Burlington	\$	5,040.00
Maruskin, Dorothy L	Weston	\$	136.07
Paulousky, Joan E	Ashland	\$	98.76
Philippon, Marco	Westford	\$	14,126.57
Pina, Emanuel C	Tyngsborough	\$	4,141.91
Racette, Michelle	Bedford	\$	7,905.61
Reilly, Patricia Lee	Wayland	\$	5,266.16
Shaw, Jennifer M.	Chelmsford	\$	8,993.41
Tuck, Gary D	Lincoln	\$	198.00
Vargas-Silva, Lorraine M	Lincoln	\$	3,448.06
		\$	136,793.78

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
Thomas F. Gibson	YES
Robert Healy	YES
Joseph W. Kearns	YES

The motion passed.

At 1:55 P.M.,

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

Roll Call Vote

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

The motion passed.

Next, the Chairman, Mr. Brown, Mr. Kearns, and Mr. Healy reviewed and approved via roll call vote agenda items #15 - #17.

Chief Administrative Officer's Report

At this time, 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 May. She indicated the reduced staffing levels currently in place due to COVID-19 may hamper staff's ability to process all July retirements in a timely manner. She is monitoring the situation closely.

FY 2021 Appropriation

Ms. Maloney reported that FY 2021 invoices will be mailed to all units by the end of the month. Units will have the option of paying the full appropriation on July 1st, in lieu of the two statutory payments due July 1st and January 1st. Currently, the Board has extended the “pay in full” discount until August 1st for those units that will not have funds available until after July 1st. After discussion, the Board direct Ms. Maloney to mail the invoices by May 18, 2020.

System Audit by Powers & Sullivan

Next Ms. Maloney reported on the progress of the Powers & Sullivan audit and the auditor’s recommendation that the Board adopt a policy with respect to building capital improvements and expenditures.

After review,

On motion duly made by Mr. Healy, seconded by Mr. Kearns, it was moved to categorize all building expenses \$25,000 or more as capital improvements to be depreciated over time and, further, that Ms. Maloney be authorized to pay all recurring, monthly bills incurred by the System, and that one time expenditures in the amount of \$5,000 or more be presented to the Board for approval.

Roll Call Vote

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

The motion passed.

Section 3(8)(c) Billing

With respect to CY 2020 Section 3(8)(c) invoices, the System has received \$4,510,975.14 from 85 of the 87 retirement systems billed. Third notices will be mailed to Haverhill and Wakefield retirement systems this week

Further, staff is seeking Board approval to pay \$4,952,625.65 in Section 3(8)(c) invoices for the month of May.

Cash Management

Next, Ms. Maloney reported that the System's two 3-month Certificates of Deposit are due for renewal at the end of June and the beginning of July.

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Brown, it was moved to direct the Chief Administrative Officer to provide the Board with interest rates for the System's 3-month Certificates of Deposit one month prior to their renewal dates.

Roll Call Vote

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

The motion passed.

IT Assessment

Ms. Maloney reported that three companies submitted proposals in response to the System's Request for Quotes for an IT assessment. Ms. Maloney was directed to review the proposals, perform due diligence, and make a recommendation at the Board's June 17, 2020 meeting.

Building Update

Ms. Maloney reported that after consultation with Mr. Kearns and Mr. Fuller, Mammoth Fire Alarms was offered the contract for fire prevention services. With respect to landscaping services, the Board reviewed the proposals submitted by five different companies. There was more than a \$15,000 difference between the lowest and highest bids and the services offered were varied. Ms. Maloney was directed to re-assess each bid for services offered, perform additional due diligence, and, if she deems necessary, to solicit additional bids.

Staffing

Next, the Board discussed the Governor's April 28, 2020 emergency order extending the closure of all non-essential businesses through May 18, 2020. Given the essential services provided by staff and the number of applications expected to be

Board Meeting Dates

The Board deferred scheduling future Board meeting dates until all members could be present.

NCPERS Updated Report: Unintended Consequences

The Chairman referred the Board to his remarks earlier today at the Advisory Council meeting with respect to a recent report by NCPERS. It highlighted the detrimental effect that reducing public pensions has on government revenue.

Fiduciary Insurance

Finally, the Chairman discussed his efforts to review other options for the System's fiduciary insurance.

This concluded the Chairman's report.

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

18(a). The Board voted to approve the accidental disability retirement application of Joseph Barrila.

18(b). The Board voted to approve the accidental disability retirement application of Lloyd Leach.

18(c). Disability Report. The Board voted to deny Renay DelRosario's application for accidental disability retirement as a matter of law.

18(c). The Board voted to waive in person medical panel appointments for disability applicants and to accept the alternatives offered by PERAC of telehealth appointments and records review.

18(d). Late addition. The Board voted to ratify, confirm and approve petitioning of a medical panel for the accidental disability retirement application of Scott Chaulk.

There being no further business to come before the Board, on motion duly made by Mr. Brown, seconded by Mr. Kearns, it was moved to adjourn at 3:04 p.m.