

**MINUTES OF THE
MIDDLESEX COUNTY RETIREMENT BOARD MEETING
August 18, 2021**

1. A Meeting of the Middlesex County Retirement Board was held on Wednesday, August 18, 2021.

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

3. On motion duly made by Mr. Healy, seconded by Mr. Curtin, it was moved to approve Consent Agenda Items #3(a.) – #3(p.) including the expenses of the Middlesex County Retirement System, and 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.

The meeting of the Middlesex County Retirement Board convened at 10:30 A.M. Present at the Board's offices were Chairman Thomas Gibson and Board members John Brown, Brian Curtin and Joseph Kearns. Board member Robert Healy was expected shortly. Lisa Maloney, Chief Administrative Officer and Nancy O'Neil, Board Secretary, were also present.

Public access to today's meeting was also made available through the GoToMeeting platform.

The Pledge of Allegiance was recited.

At this the time, the Board welcomed Jim Powers and Rebecca Gamsby from Powers & Sullivan to discuss the recently finalized 2020 audit of the System's financial statements. Board members were provided with the report in advance of the meeting.

At 10:34 A.M. Board member Robert Healy arrived.

Mr. Powers complimented the Board and the Segal Company on their increasingly accurate reporting of data over the last several audits. The Board authorized Mr. Powers to furnish copies of the report to the auditing firms. Ms. Maloney will distribute the report to the member units and post it on the System's website.

At 10:48 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 Kearns	YES

The motion passed.

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At 11:45 A.M.,

On motion duly made by Mr. Curtin, 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 Kearns	YES

The motion passed.

The Board Secretary departed the meeting and did not return.

At 11:45 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 (n) of the Public Records Law (G.L. c. 4, s. 7(26)(n)) exempting records which relate to cyber security or other infrastructure located within the Commonwealth, the disclosure of which is likely to jeopardize cyber security, following which the Board will reconvene in open session.

Roll Call Vote

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

The motion passed.

At 12:45 P.M., the Board recessed for lunch and resumed in Executive Session at 1:30 P.M.

At 1:35 P.M.,

On motion duly made by Mr. Curtin, 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 Kearns	YES

The motion passed.

At 1:35 P.M.,

On motion duly made by Mr. Brown seconded by Mr. Kearns it was moved to enter into Executive Session under Purpose 6 of the Open Meeting Law: "To consider the purchase, exchange, lease or value of real property if the chair declares that an open meeting may have a detrimental effect on the negotiating position of the public body," 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 Kearns	YES

The motion passed.

At 1:50 P.M.,

On motion duly made by Mr. Curtin, 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

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Joseph Kearns

YES

The motion passed

Next the Board discussed with Ms. Maloney the interviews scheduled to take place today of the candidates for the position of Member Account Analyst. Ms. Maloney previously interviewed the candidates and conducted reference checks. Two candidates were advanced for the Board's consideration: Robin Kavanaugh and Lauren Sheytanian. Ms. Kavanaugh had a last-minute scheduling conflict and could not attend today's meeting.

The Board interviewed Ms. Sheytanian, inquiring as to her overall strengths, weaknesses, and work style. After the interview was completed, the Board discussed the merits of each finalist and whether it was necessary to interview Ms. Kavanaugh. The Board was impressed with Ms. Sheytanian and determined a decision could be made today.

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Brown, it was moved to hire Lauren Sheytanian as the Member Account Analyst.

The motion passed.

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

Next, there being no requests by any Board member to remove items from the Consent Agenda,

On motion duly made by Mr. Healy, seconded by Mr. Curtin, it was moved to approve Consent Agenda items #3a.- #3p.

The motion passed.

Chief Administrative Officer's Report

At this time, Ms. Maloney delivered the Chief Administrative Officer's report. She referred the Board members to her written summary of the System's activities since the last Board meeting.

Staff processed 76 retirement applications for the month of July. All applications of members expecting their first payment on July 31st were processed. Ms. Maloney reported there are 80 applications being processed for the month of August.

There were no issues with the FY 2022 COLA payments. Staff also adjusted the supplemental dependent allowance paid to accidental disability retirees and accidental death survivors to reflect the COLA increases awarded by PERAC. The COLA amount is \$1,010.28 annually effective July 1st, for each eligible child.

The System has been advised by PERAC to terminate the disability retirement allowances of Daniel Brox, Allena Downey, Joseph Hanslip, Thomas Murphy, and Duane Tenbroeck for their failure to file completed Annual Statements of Earned Income for 2020 as required by Section 91A of M.G.L. c. 32. None of the disability retirees appeared at their scheduled show cause hearings.

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Brown, it was moved to terminate the disability retirement benefits of Daniel Brox, Allena Downey, Joseph Hanslip, Thomas Murphy, and Duane Tenbroeck if they have not fully complied with PERAC's reporting requirements by August 24, 2021.

The motion passed.

Ms. Maloney reported all employer units have submitted payment toward their FY 2022 appropriation. To date, the System has received \$143,944,565. Nine units are expected to make their second half payments on January 1st. In addition, Littleton, Chelmsford and Wilmington have made extra payments toward their unfunded liability.

Staff is gathering information on members who have been called to active military duty between January 1, 2020 and December 31, 2020. Their employers will be billed for any outstanding member contributions, if appropriate. Payment will be due in FY 2023.

Finally, Ms. Maloney reported that as of June 1, 2022, the Town of Billerica will no longer continue the operation of its Masterbox system, which connects the building's fire alarm box to the fire department dispatch center via telegraph wires. The Board directed Ms. Maloney to request cost proposals from the System's current security company and fire safety and maintenance company to add fire alarm monitoring to the System's existing contracts.

This concluded Ms. Maloney's report.

Education

At this time, the Board noted the NCPERS Fall Conference will take place in Scottsdale, AZ from September 26-28, 2021.

With respect to the Fall MACRS Conference, organizers have yet to make a final decision whether the conference will be held in person or via a virtual platform.

Finally, the Chairman noted that the NPEA 2021 Annual Conference has transitioned from a live event to a two-day virtual event to be held October 18-19, 2021.

After review,

On motion duly made by Mr. Brown, seconded by Mr. Kearns, it was moved to approve the attendance of Board members and the Chief Administrative Officer at the virtual NPEA Annual Conference October 18-19, 2021, and that registration expenses for attendance at said conference be reimbursed.

The motion passed.

Chairman's Report

At this time, the Chairman reported on recent activity at PERAC and his attendance at the bi-monthly PRIM meeting yesterday. PRIM's investments continue to perform well as detailed in the Chief Administrative Officer's report.

PERAC has issued its 2020 Annual Report, which notes important data for all retirement systems.

The Covid-19 creditable service bill was heard before the Joint Committee on Public Service at the end of July. Questions were raised regarding the cost. PERAC's Military Service Credit bill was also heard by the Committee, and it is believed that will be reported out favorably.

The litigation report was reviewed as was the recent decision of DALA upholding the Board's denial of certain administrative fees as regular compensation.

Next, the Board discussed the office's COVID-19 protocols. Effective today, guests and staff must wear masks during retirement counseling appointments.

The Chairman reported a new member unit is forming. The Acton-Concord Regional Emergency Communications Center (ACRECC) is expected to join the

Middlesex County Retirement System in July 2022 provided it is approved by PERAC.

The Board scheduled its upcoming meetings on October 20, 2021, November 17, 2021, and December 15, 2021. On November 17, 2021, the Subcommittee on Investments and Assessments will meet as well. On December, 15 2021, the Advisory Council will meet. On that date, the election by the Advisory Council of the Second Member will take place. In preparation, the Board reviewed the Election Procedures for the upcoming election.

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

4(a). The Board voted to approve the accidental disability retirement of Michael Desjardins.

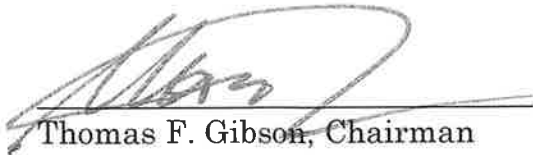
4(b). The Board voted to approve the accidental disability retirement of Mark Morowski.

4(c). The Board voted to schedule an investigation and further review of the application for accidental disability of John Shanahan on September 15, 2021.


6. The Board voted to pay NCG Office System's June 2021 managed services provider invoice and table the remaining invoices until such time as a reconciliation can be completed by Ms. Maloney and RetroFit Technologies.

There being no further business to come before the Board, on motion duly made by Mr. Healy seconded by Mr. Kearns, it was moved to adjourn at 3:30 P.M.


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Thomas F. Gibson, Chairman




Brian P. Curtin, Vice Chairman



John Brown, Elected Member



Joseph W. Kearns, Elected Member



Robert W. Healy, Appointed Member

Regular Session Documents

1. Consent Agenda – items #3(a) - #3(p)
2. Chief Administrative Officer's Report
3. State Street Performance Summary
4. PRIM Performance Summary
5. MASS PRIM Press Release
6. Powers and Sullivan December 31, 2020 Audit and Financial Statements
7. Litigation Report
8. DALA Decision- Sheila Cusolito vs. MCRS
9. Notice of the Election of Second Member