

The meeting of the Middlesex County Retirement Board convened at 10:31 A.M. Present at the Board's offices were Chairman Thomas Gibson and Board members John Brown, Brian Curtin, Robert Healy, and Joseph Kearns. Lisa Maloney, Chief Administrative Officer, and Nancy O'Neil, Board Secretary, were also present.

The Pledge of Allegiance was recited.

**At 10:32 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**

<b>John Brown</b>	<b>YES</b>
<b>Brian P. Curtin</b>	<b>YES</b>
<b>Thomas F. Gibson</b>	<b>YES</b>
<b>Robert W. Healy</b>	<b>YES</b>
<b>Joseph Kearns</b>	<b>YES</b>

**The motion passed.**

**At 11:11 A.M.,**

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

**Roll Call Vote**

<b>John Brown</b>	<b>YES</b>
<b>Brian P. Curtin</b>	<b>YES</b>
<b>Thomas F. Gibson</b>	<b>YES</b>
<b>Robert W. Healy</b>	<b>YES</b>
<b>Joseph Kearns</b>	<b>YES</b>

**The motion passed.**

Next, there being no requests to remove items from the Consent Agenda,

**On motion duly made by Mr. Healy, seconded by Mr. Brown, it was moved to approve Consent Agenda items # 3(a) through #3(n).**

**The motion passed.**

**Chief Administrative Officer's Report**

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

Ms. Maloney reported on the number of superannuation retirement applications to be processed over the next few months, noting that the number of applications is less than the number processed in comparison to this time last year. This month, two long serving Treasurers and members of the Advisory Council, Michael Hartnett and Pam MacKenzie are retiring.

Ms. Maloney stated that the second cycle of the benefit verification process is ongoing with a rate of return of 96%. Ms. Maloney will share the names of those who still have not complied at the July 27<sup>th</sup> Board meeting.

PERAC has notified the Board that 49 disability retirees have not complied with the filing requirements of G.L. c. 32, § 91A regarding their 2021 Annual Statement of Earned Income. Once PERAC notifies the System that the members' benefits should be terminated, show cause hearings will be scheduled.

In addition, 31 disability retirees have reported earnings in an amount that may result in an adjustment to their disability retirement allowances in accordance with G.L. c. 32 § 91A. Salary information has been requested and is due July 5<sup>th</sup>.

Invoices for FY 2023 appropriations were mailed to all unit Treasurers on May 23, 2022. The total amount billed was \$156,350.175. To date, the System has received \$616,458 from nine different units.

Next, Ms. Maloney reported on her discussions with Jim Powers, the System's Auditor, on how to structure the System's chart of accounts to reflect building expenses as an administrative expense within the operating account. Mr. Powers recommends that the chart of accounts include a line item for capital expenditures of the building. If the Board prefers that the accounting be consistent with the Annual Statement as required by PERAC, Mr. Powers suggested changing from a fiscal year budget to a calendar year budget. Following further discussion, the Board agreed that, logistically, it is more feasible to keep the System on a fiscal

year budget. The Chairman suggested that the Board obtain PERAC's imprimatur on the new accounting structure.

Ms. Maloney then reported on Section 3(8)(c) billing and noted that the total amount billed, with adjustments, for Section 3(8)(c) invoices was \$5,424,523.57. To date, the System has received \$4,913,846.62 from 85 of the 89 retirement systems billed. The Board discussed those systems that have outstanding invoices. The Chairman noted a draft of the Section 3(8)(c) payment delay policy will be forthcoming.

Ms. Maloney informed the Board that the System has fully resolved the issue with the State Retirement System and has settled all outstanding Section 3(8)(c) liability through 2021. The System has executed the Memorandum of Understanding and is awaiting the State Retirement System's signature.

Ms. Maloney reported that the RFP for legal services has been posted on PERAC's website and published in Lawyers' Weekly. Three law firms have requested copies of the RFP. Proposals are due on or before July 8, 2022.

With respect to the security camera upgrade, K & M installed new security cameras and the new door access controller on the employee entrance. Unfortunately, the door access on the main entrance has been problematic. Once that is in place, alarm monitoring can begin as well as staff training on the new security camera technology.

Ms. Maloney stated that the co-op program with Shawsheen Valley Technical High School is resuming. Brianna Caccamesi will be the new student intern who will work this summer and during the 2022-2023 school year. She starts on July 11<sup>th</sup>.

At this time, the Building Subcommittee provided an update on the Property Condition Assessment and necessary upgrades to the elevator, HVAC system and other construction projects.

**Following further discussion,**

**On motion duly made by Mr. Curtin, seconded by Mr. Brown, it was moved to authorize the Chief Administrative Officer to approve additional construction costs, if necessary, after consultation with the Building Subcommittee.**

**The motion passed.**

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Next, Ms. Maloney reported on personnel matters and suggested that the Board consider revisiting and updating the Employee Handbook which is four years old. The Board agreed to conduct such a review.

At 12:05 P.M. the Board recessed for lunch, and will reconvene in open session at 12:45 P.M.

The Board reconvened back into regular session at 12:45 P.M.

### **Chairman's Report**

The Chairman reported on his attendance at PERAC's in-person Commission meeting held on June 8, 2022. At the meeting, Joseph Guido, the Governor's public safety appointee, was introduced as a new PERAC's Commissioner, replacing James Machado.

Next, the Chairman reviewed PERAC Memo #16 notifying retirement systems that the Legislature has waived the hours and earnings restrictions for non-disability retirees working in the public sector through December 31, 2022, or 90 days following the end of the declared State of Emergency, whichever occurs first.

The Chairman then reviewed PERAC Memo #14 advising retirement systems of the implementation of the Supreme Judicial Court decision in Vernava II, which determined that payment of vacation and sick leave in conjunction with workers' compensation is not regular compensation. PERAC has advised retirement boards to begin by focusing on current active members and those inactive members who have not yet retired. The System has notified member units and PERAC has initiated legislation designed to protect retirees from the impact of the decision.

Next, The Chairman reviewed the litigation update, noting that since the last Board meeting two appeals have been filed.

### **Education**

Board members reported on the MACRS Conference, which was held June 13-15, 2022, in Hyannis, MA. Mr. Brown, Vice-President of MACRS, noted that there were over 400 participants in attendance, further noting that the topics were timely and the presentations were well received. The Chairman commended the contributions of Mr. Brown for making the conference a success.

Next, Mr. Brown reported on his attendance at the NCPERS Conference, which was held May 21-25, 2022, in Washington, DC. He stated the conference was well presented and worthwhile, further commenting on the excellent cybersecurity presentations.

After review,

**On motion duly made by Mr. Brown, seconded by Mr. Curtin, it was moved to approve the attendance of Board members and the Chief Administrative Officer at the MACRS conference in Springfield, MA from October 2-5, 2022, and that expenses for attendance at said conference be reimbursed in accordance with the Board's policies and PERAC's Travel Regulations.**

**The motion passed.**

Next, Mr. Kearns expressed his appreciation to the Board for accommodating his work schedule and Board meeting schedule. Since accommodations are no longer necessary, beginning next month, Board meetings will revert back to a 10:00 A.M. start.

Finally, the Chairman stated if the legislature does not enact any changes to the open meeting law, beginning July 15, 2022, meeting of public bodies will resume taking place in person.

There being no further business to come before the Board, on motion duly made by Mr. Healy, seconded by Mr. Brown, it was moved to adjourn at 1:23 P.M.

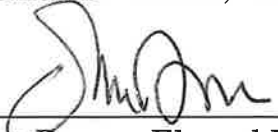
The Board announced the following votes which were taken in Executive Session:

- 4(a.) The Board voted to approve Julio Ferreira's application for accidental disability retirement.
- 4(b.) The Board voted to waive investigation and to conduct a review on July 27, 2022 of Frederick Baker's application for accidental disability retirement.
- 4(c.) The Board voted to waive investigation and to conduct a review on July 27, 2022 of Paul Bowles' application for accidental disability retirement.
- 4(d.) The Board voted to waive investigation and to conduct a review on July 27, 2022 of Michael Rideout's application for accidental disability retirement and allow the parties the option to appear in person or participate remotely.
- 4(e.) The Board voted to investigate the circumstances of injury with respect to Steven Zarba's application for accidental disability retirement.
- 4(f.) The Board voted to accept the Town of Billerica's application for involuntary accidental/ordinary disability retirement of Mark Annese and place it in conjunction with his application for accidental disability, relying on one medical panel.



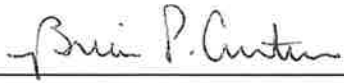
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Thomas F. Gibson, Chairman




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John Brown, Elected Member



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Brian P. Curtin, Vice Chairman



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Joseph W. Kearns, Elected Member



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Robert W. Healy, Appointed Member

Regular Session Documents

1. Consent Agenda – Items #3(a) - #3(n)
2. Chief Administrative Officer's Report
3. State Street Performance Summary
4. PRIM Performance Report
5. PRIM Board Quarterly Update Q1 2022
6. Litigation Report