

The meeting of the Middlesex County Retirement Board convened at 11:00 A.M. Present at the Board's offices were Chairman Thomas Gibson and Board members Brian Curtin, John Brown, Joseph Kearns, and Robert Healy. Lisa Maloney, Chief Administrative Officer, and Nancy O'Neil, Board Secretary, were also present.

The Pledge of Allegiance was recited.

At this time, the Board reviewed the Consent Agenda.

Mr. Kearns noted that Charles Taylor, Agenda item #3(n), is a member of the Town of Wilmington, not the Town of Tewksbury. There being no requests to remove items from the Consent Agenda,

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Healy, it was moved to approve Consent Agenda items # 3(a) through #3(p), as amended.

The motion passed.

At 11:05 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
Joseph Kearns	YES
Robert W. Healy	YES
Brian Curtin	YES
Thomas Gibson	YES

The motion passed.

At 12:20 P.M., Mr. Brown departed Executive Session. At 12:25 P.M.,

On motion duly made by Mr. Curtin, seconded by Mr. Healy, it was moved to come out of Executive Session, recess for lunch and reconvene in regular session at 1:00 P.M.

Roll Call Vote

Thomas F. Gibson	YES
Brian Curtin	YES
Joseph Kearns	YES
Robert Healy	YES

The motion passed.

The Board reconvened back into regular session at 1:05 P.M. with all Board members present

Chief Administrative Officer's Report

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

Ms. Maloney reported to the Board that the benefit verification and student verification processes are complete. Eighteen benefit recipients have had their benefits suspended for failing to return their 2022 affidavits. Six members receiving dependent allowances have not submitted the required paperwork to maintain their dependent benefits. Their dependent allowances will be suspended this month.

Next, Ms. Maloney informed the Board that staff are working with the Group Insurance Commission to establish ACH payments for retiree health insurance premiums and electronic submission of reconciliation reports.

Ms. Maloney reported that PERAC has notified the System of four additional disability retirees who have not complied with the filing requirements of G.L. c. 32, § 91A regarding their 2021 Annual Statement of Earned Income. Show cause hearings are scheduled for December 5, 2022.

Next, Ms. Maloney reported on the Employer Education Series. Participation was up and the presentations were well-received. The Chairman commended the contributions of Ms. Maloney and staff for making the program a success.

At 1:10 P.M., Mr. Healy departed the meeting.

Ms. Maloney noted that eight units will be invoiced for the second half of their FY 2023 appropriations. The total amount due the System is \$1,241,418.50. Further, sixteen units have been invoiced for employee contributions due during active military deployments in CY 2021. To date, the System has received \$19,553.72 of the \$48,995.08 due.

Ms. Maloney reported that in early 2023 PERAC will be implementing the Finance Module of its PROSPER application, allowing retirement administrators and staff to submit monthly cash books and annual statements electronically. Last month, Ms. Maloney and staff had the opportunity to preview the program and provide suggestions to PERAC's development team.

At the Board's direction, Ms. Maloney completed NCPERS's Public Pension Coordinating Council Standards Assessment Application to qualify for their recognition award for administration as well as the 2022 NCPERS Public Employee Retirement System Study. Ms. Maloney was notified today that the System will receive the Public Pension Standards Award for Funding and Administration.

Next, Ms. Maloney discussed PERAC Memo #26, which affords retirement board administrators and staff the availability of free, state sponsored cybersecurity training for one year. Ms. Maloney has applied for the Municipal Cybersecurity Awareness Grant Program and will keep the Board apprised of the matter.

With respect to building matters, Ms. Maloney reported on various capital improvements and noted that the Valley Collaborative staff are moving to their new offices in North Billerica. The first-floor space will be utilized by students transitioning from Valley Collaborative High School to the Adult Work Services Program.

At this time, the Chairman delivered his report.

Chairman's Report

The Chairman noted that PERAC's Commission meeting is being held today. He will provide a PERAC update at the Board's next meeting.

Next, the Chairman referred the Board to his litigation and legislative reports presented earlier today at the Advisory Council's Subcommittee on Assessments and Investments meeting.

Finally, the Chairman stated the Board will set the 2023 Board meeting dates at the next meeting when the full Board is in attendance.

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

4(f.) Disability Report - The Board voted to accept Greg Gaetano's voluntary accidental disability retirement application, and the involuntary accidental disability retirement application filed on his behalf by the Town of Dracut, and to petition PERAC to convene to a medical panel.

4(a.) The Board voted to approve Hugo Peysere's application for accidental disability retirement.

4(b.) The Board voted to approve the involuntary application for accidental disability retirement filed by the Billerica Housing Authority on behalf of Darrick Yates.

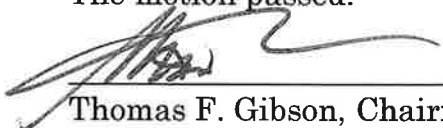
4(c.) The Board voted to accept the involuntary accidental disability retirement application filed by the Town of Dracut on behalf of William Dubois, Jr. and to petition PERAC to convene to a medical panel.

4(e.) The Board voted to accept the medical panel reports for Francis Deneu and to approve his accidental disability retirement.

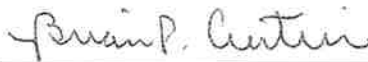
4(d.) The Board voted to approve Helen Broderick's application for ordinary disability retirement.

There being no further business to come before the Board, on motion duly made by Mr. Curtin, seconded by Mr. Brown, it was moved to adjourn at 1:28 P.M.

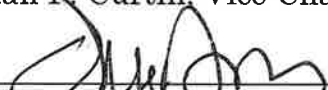
The motion passed.



Thomas F. Gibson, Chairman



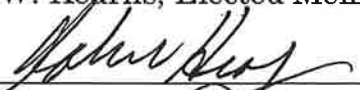
Brian R. Curtin, Vice Chairman



John Brown, Elected Member



Joseph W. Kearns, Elected Member



Robert Healy, Appointed Member

November 9, 2022

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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 Report and Quarterly Update
5. Litigation Report
6. Chairman's Response to PERAC letter regarding Pamela Landry