

July 26, 2023

The meeting of the Middlesex County Retirement Board convened at 10:00 A.M. Present at the Board's offices were Chairman Thomas Gibson and Board members Brian Curtin, John Brown, Robert Healy and Joseph Kearns. Lisa Maloney, Chief Administrative Officer, and Nancy O'Neil, Board Secretary, were also present.

Following the Pledge of Allegiance,

At 10:02 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.

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

The motion passed.

At 10:49 A.M.,

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

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

The motion passed.

Next, the Board reviewed the Consent Agenda. Mr. Kearns requested that Agenda Item #3(l) be removed.

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

The motion passed.

On motion duly made by Mr. Healy, seconded by Mr. Curtin, it was moved to approve Consent Agenda item #3(l), as amended.

The motion passed with Mr. Kearns being recorded as present.

Chief Administrative Officer's Report

Ms. Maloney delivered her 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 on the number of superannuation retirement applications to be processed over the next few months. All new retirees expecting their first payment on July 31st will be processed.

The FY 2023 one-time 2% COLA increase was paid to eligible benefit recipients in June. The FY 24 COLA will be paid this month to all eligible retirees. Ms. Maloney commended staff for their efforts in ensuring that the COLA increases were processed in a timely manner.

Ms. Maloney reported that the Board has been notified by PERAC that fifteen disability retirees remain in termination status for their failure to comply with the filing requirements of G.L. c. 32, § 91A regarding their 2022 Annual Statement of Earned Income. Show cause hearings are scheduled for July 24, 2023, and August 1, 2023. At the next meeting, the Board will take the required action of terminating the allowances of those who have not complied.

Ms. Maloney reported that in November 2006, the Board approved Robert Abajian's application to purchase three years and eleven months of military service. While he was invoiced the amount due and granted a five-year installment plan, no payments were received. Mr. Abajian is requesting that the Board now allow him to purchase his military service in full, citing economic and family reasons for the delay.

After review,

On motion duly made by Mr. Brown, seconded by Mr. Healy, it was moved to notify Robert Abajian the Board will grant his request to purchase his military service with a one-time, lump-sum payment.

The motion passed.

With respect to the FY 24 appropriations, the System has received \$159,224,635.50 of the total amount due of \$166,512,886. Second notices will be sent to the eight units with outstanding invoices.

Next, Ms. Maloney reported that three systems have outstanding Section 3(8)(c) invoices. Third notices with interest assessed on the amounts due will be mailed.

Staff are currently surveying employer units for members called to active military duty during CY 2022. With respect to the payments due July 1, 2023, for CY 2021 active duty, second notices were sent to four units that have not yet submitted payment.

Ms. Maloney reported that Segal Consulting Group completed the System's 2022 GASB 67/68 Reports and Powers & Sullivan completed its audit of the System's 2022 Financial Statements. They will be distributed to the units this week and posted on the System's website.

After review,

On motion duly made by Mr. Brown, seconded by Mr. Healy, it was moved to acknowledge acceptance of Powers and Sullivan's Financial Reports.

The motion passed.

Next, Ms. Maloney discussed investment performance and noted PRIT's calendar year to date return as of May 2023 is 4.06%. Further, she reported a distribution in the amount of \$13,355.97 is expected from Hunt/Riva.

Ms. Maloney reviewed RetroFit's revised Managed Services Contract proposal with the Board. It represents an 8.27% increase over last year's contract.

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Healy, it was moved to accept RetroFit's revised Managed Services Contract proposal as written.

The motion passed.

At this time, Ms. Maloney provided an update on building matters. Due to equipment delays, work on the passenger elevator has been extended to the week of August 28, 2023. The passenger elevator is expected to be out of service for 6-8 weeks.

Next, Ms. Maloney reported on personnel matters, including the mandatory vacation payments and the ERI payments. The FY 24 expense budget also provided for a 3% Cost of Living Adjustment for all staff that went into effect on July 1, 2023.

Ms. Maloney discussed the status of the Employee Sick Leave Bank. Staff is seeking Board approval to add 486.40 hours to the bank due to the recent retirements of three staff members in accordance with the retirement office's Sick Leave Bank Policy.

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Brown, it was moved to approve the addition of 486.40 hours to the Employee Sick Leave Bank in accordance with the retirement office's Sick Leave Bank Policy.

The motion passed.

Finally, Ms. Maloney reported that the System's engagement with the temporary file clerk expires on August 18, 2023. She noted that the need for these services still exists.

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Curtin, it was moved to authorize Ms. Maloney to use her discretion on extending the System's engagement with the temporary file clerk until September 29, 2023, or further, if necessary.

The motion passed.

Education

After review,

On motion duly made by Mr. Brown, Seconded, by Mr. Curtin, it was moved to approve the attendance of Retirement Board Members and the Chief Administrative Officer at the MACRS Fall Conference to be held October 1-4, 2023, in Springfield, Massachusetts 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.

After review,

On motion duly made by Mr. Brown, seconded, by Mr. Healy, it was moved to approve the attendance of Retirement Board Members and the Chief Administrative Officer at PERAC's Emerging Issues Forum to be held September 21, 2023, at the College of the Holy Cross in Worcester, Massachusetts 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.

Chairman's Report

The Chairman attended remotely the PERAC Commission meeting on July 8, 2023. He noted several bills were heard yesterday before the Joint Committee on Public Service including, among others, legislation that would change the default appointment of the fifth member of a municipal retirement board.

Next, he delivered a PRIM update, and noted their new portal is currently only available to two signatories. PRIM documents will continue to be downloaded and distributed to the Board.

The Chairman delivered a newly formatted Litigation Report and provided status updates on new and pending appeals. He noted that in the matter of *Allena Downey vs. MCRB*, a 2015 appeal, CRAB has reversed DALA and affirmed the Board's denial of Ms. Downey's accidental disability retirement. With respect to *Daniel Brown v. Massport Authority Employees' Retirement System and MCRS*, DALA has ruled that the petitioner is eligible to purchase prior service as a reserve police

officer in North Reading and Massport must accept liability. The time for further appeal of both decisions has not yet lapsed.

The Board set future meeting dates of October 23rd, November 15th (Subcommittee and Regular Board Meeting), and December 13th (Advisory Council and Regular Board Meeting).

Next, the Board conducted the annual review of the Supplementary Travel Regulations Policy and determined no changes were required.

Finally, the Chairman reported that the Billerica post office branch has advised that the retirement office must change the address on file to ensure mail is delivered in a timely manner. Following further discussion, Ms. Maloney will prepare the change of address announcement.

After review,

On motion duly made by Mr. Brown, seconded by Mr. Curtin, it was moved to reconsider the Board vote to approve Consent Agenda Item #3(1) as amended due to a scrivener's error, and approve the second amended version.

The motion passed with Mr. Kearns being recorded as present.

The Board announced the following¹votes which were taken in Executive Session:

4(a) The Board voted to approve the application for involuntary accidental disability retirement filed by the Town of Chelmsford on behalf of Christopher Brothers.

4(b) The Board voted that the Chairman conduct further review and investigation of Joseph DeIPapa's application for accidental disability retirement.

4(c) The Board voted to waive investigation and to conduct an application review on August 16, 2023 of Albert Deshler's application for accidental disability retirement.


There being no further business to come before the Board, on motion duly made by Mr. Brown, seconded by Mr. Curtin, it was moved to adjourn at 12:23 P.M.

July 26, 2023



Thomas F. Gibson, Chairman

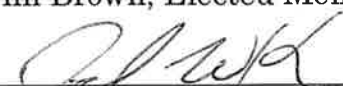
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Brian P. Curtin, Vice Chairman



John Brown, Elected Member



Joseph W. Kearns, Elected Member



Robert Healy, Appointed Member

Regular Session Documents

1. Consent Agenda – Items #3(a) - #3(p)
2. Chief Administrative Officer's Report
3. PRIM Performance Report
4. Powers & Sullivan 2022 Financial Statement
5. December 31, 2022 GASB 68 & 68 Reports – MCRS
6. Litigation Report
7. CRAB Decision – *Allena Downey v. MCRS*
8. DALA Decision – *Daniel Brown vs. Mass Port Authority Employees Retirement System and MCRS*
9. Retrofit Managed Services Proposal
10. Supplemental Travel Regulation