

The meeting of the Middlesex County Retirement Board convened at 11:11 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.

Following the Pledge of Allegiance, the Board reviewed the Consent Agenda. There being no requests to remove items from the Consent Agenda,

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

**The motion passed.**

**At 11:14 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.**

<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 W. Kearns</b>	<b>YES</b>

**The motion passed.**

**At 11:49 P.M.,**

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

<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 W. Kearns</b>	<b>YES</b>

**The motion passed.**

**Chairman's Report**

The Chairman referred the Board to the PERAC, PRIM, Legislative and Litigation updates that were provided earlier today at the Advisory Council meeting.

Finally, the Chairman advised the Board of an inquiry he received from a resident of the Town of Ashby regarding the employment status of a member of MCRS. The Chairman acknowledged the inquiry and referred the individual to other agencies.

The Board recessed for lunch at 11:55 A.M. and reconvened in regular session at 12:45 P.M. without the Board Secretary.

**Chief Administrative Officer's Report**

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

She reported the dependent benefits/student verification process is complete. Ten members receiving dependent allowances did not submit the required paperwork to maintain their dependent benefits and will have their benefits suspended this month.

In addition, disability retirees Allena Downey and Paul Lemieux still have not complied with the filing requirements of G. L. c. 32, §91A. As such, and in accordance with the Board's vote on November 15, 2023, both benefit recipients will have their retirement allowances terminated effective this month.

Next, Ms. Maloney reported the year-end balancing of benefits paid and the reconciliation with 1099R reporting is in progress. Currently, there are no discrepancies and staff have begun finalizing the 1099R data.

At this time, the Board reviewed its Cash Reserve Policy. The System's 6-month Certificate of Deposit ("CD") matures in February. The Board directed Ms. Maloney to obtain CD interest rates from various financial institutions and present the information at the next Board meeting.

Finally, Ms. Maloney provided a personnel update regarding the open Member Services Representative position, the temporary file clerk, and upcoming staff absences.

The Board announced the following vote which was taken in Executive Session:

December 13, 2023

8814


4(b) The Board voted to request that PERAC convene a new medical panel to examine Jennifer Ordway with reference to her application for accidental 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 1:20 P.M.



---

Thomas F. Gibson, Chairman



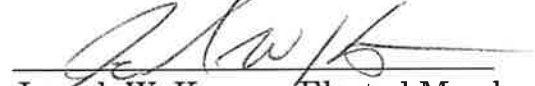
---

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(o)
2. Chief Administrative Officer's Report
3. PRIM Performance Report
4. Litigation Report