

Brockton Contributory Retirement Minutes for November 21, 2019 at 10:00 A.M.

William R. Farmer, Chairman

Archibald Gormley, Jr., Elected

John A. Condon, Appointed

Scott G. Albanese, Elected

MaryLynn Peters Chu, Ex Officio

Executive Director, Jeanne Martineau present, and Board Counsel Greg Galvin present

Votes to be recorded as (Yes- No- Abstain)

Chairman recognized any member of the public who wishes to be acknowledged.

Visitor - John Parsons Executive Director of PERAC

Mr. Parsons explained that he is visiting each Board to ensure that all Board members know that PERAC is approachable and wishes to keep lines of communication open. He discussed his prior work history and prior appointment as a PERAC Commissioner. He respects the Board's responsibilities and how each Board manages their System. It is PERAC's responsibility to ensure that all Board's govern with a uniform set of rules and that is where sometimes PERAC and Boards experience conflict. The Chair thanked him for his attendance and stated that he always found Mr. Parsons to be very reasonable in his prior positions with the Commission.

(J. Condon enters 10:05)

10:15

SEI Performance report– Roger Messina, Managing Director on the SEI Institutional Client Service team to discuss 19 3Q performance and 19 YTD

Year to date returns are roughly 11% and he attributes this to the allocation strategy. The Federal Reserve Interest rate cuts, lower energy costs, encouraging unemployment numbers in the U.S., and booming housing sector were all factors cited as helping the market to realize positive returns. He discussed the detractors and the segments of the portfolio which added value. The portfolio's returns are competitive with PRIT's returns. As in the past, SEI continues to recommend enhancing the portfolio's private equity program which takes time. SEI feels that their private equity plan is more diversified than PRIT's plan.

Disabilities

10:30 AM

Lee Zweigman, Paraprofessional for the School Department submitted an Accidental Disability Application under § 7. Attorney Walter J. Korzeniowski representing.

- Motion by S. Albanese, second by A. Gormley to enter Executive Session for purposes of discussing medical records

Roll call vote: J.C. (I), S.A. (I), A.G. (I) B.F. (I), M.P.C. (I)

- Motion by S. Albanese, second by A. Gormley to exit Executive Session

Roll call vote: J.C. (I), S.A. (I), A.G. (I) B.F. (I), M.P.C. (I)

10:45

- Motion to accept the Accidental Disability Application, and request that PERAC convene an independent medical panel.

November 21, 2019

So voted: (5-0-0)

Board Counsel discussed workers compensation offset if Disability is awarded and third-party recovery if there are any legal claims regarding this accident. Applicant's attorney stated he has advised his client.

Michael D'Avolio - Medical Panel Certificate, three doctors answered all three questions in the affirmative.

- Motion by S. Albanese, second by A. Gormley to accept the Medical Panel Certificate and forward the Disability Transmittal to PERAC.

So voted: (5-0-0)

Minutes:

- Motion by S. Albanese, second by A. Gormley to approve the minutes of October 30, 2019.

So voted: (5-0-0)

- Motion by S. Albanese, second by A. Gormley to approve the Executive Session minutes of October 30, 2019 for a complaint brought against an employee, not subject to release; personnel records.

So voted: (5-0-0)

Vendor and Payroll Warrant:

- Motion by S. Albanese, second by A. Gormley to approve and authorize the payment of bills listed on the warrant of November 29, 2019.

So voted: (5-0-0)

- Motion by S. Albanese, second by A. Gormley to approve and authorize the Contributory Pension Payroll for November 29, 2019.

So voted: (5-0-0)

Refunds

Robert A. Hayden

School Dept. (*erroneous deductions*)

- Motion by S. Albanese, second by A. Gormley to approve the refunds as listed above.

So voted: (5-0-0)

Transfers Out

N/A

Retirement Applications Received:

<u>Name</u>	<u>Dept.</u>	<u>Type</u>	<u>Effective Date</u>
Pamela S. Dollfuss	School	Superannuation	12/20/2019
James M. Casieri	Building Dept.	Superannuation	12/17/2019
Janice E. Ulianelli	School Dept.	Superannuation	12/31/2019
Paula Jones	Library	Superannuation	01/31/2020

Motion by S. Albanese, second by A. Gormley to accept the applications as listed above.
So voted: (5-0-0)

Educational Opportunities

FYI – PERAC Webinar: Cases of Interest Webinar (Three Credits) on Monday, November 25, 2019, at 10:00 AM. You may register through PROSPER and will receive a link to join the webinar along with instructions prior to the webinar date (*Previously emailed to the bd 11/20/19*)

October

Warrant Check Series Used: # 401534-401580
Retiree's Payroll Check Series Used: #401509-401527
Retiree's Payroll End Check Series Used: #401528-401533
Void/cancel Checks: # n/a
Replacement Check Series Used: # n/a
Replacement Checks for Cash Project: # n/a

Financials

Review Trial Balance/Bank Statements

1. Required Fiscal Year 2021 Appropriation Letter dated November 12, 2019 received
Copies sent to the Authorities, the City CFO, Auditor and Treasurer
2. Proposed 2020 Retirement Board Budget
No action: Executive Director to review legal budget numbers

NEW BUSINESS

Workers' Compensation

- Motion by S. Albanese, second by A. Gormley to accept the lump sum agreement for April Troxell
- So voted:** (5-0-0)

- Motion by S. Albanese, second by A. Gormley to accept the lump sum agreement for Lorene Conley

So voted: (5-0-0)

OLD BUSINESS

The Board reviews SEI IMA amendment and SEI GPA side letter. Counsel advises all is in order.

- Motion by S. Albanese, second by A. Gormley to authorize the Chair to execute the SEI IMA amendment and SEI GPA V side letter

So voted: (5-0-0)

91A Excess Earnings

- 3. James P. Sullivan** – Accidental Disability Retiree since June 05, 2010 requests to be heard by the Board regarding excess earnings under M.G.L. c. 32 §91A.

11:10

Mr. Sullivan acknowledged that he has exceeded his allowable earnings for 2017 and 2018 but does not have the funds to repay the debt at this time. The Board explained that they cannot excuse the debt and per the law this debt must be repaid. Mr. Sullivan requested to waive his retirement allowance effective as of his last pension allowance paid, October 31, 2019. The Chair instructed Mr. Sullivan to submit a formal letter of request, but he would entertain a motion in anticipation of that letter. He advised that once the excess earnings have been repaid, the pension would be restored. Sullivan was advised that if he should pre-decease his spouse, the debt must be repaid before the Option C can be awarded. The Chair advised that interest is not applied to this debt and that the Board will accept whatever repayment plan is manageable. There was discussion about health insurance, and Sullivan is paying the City directly for this benefit. The Chair explained that Health Insurance is not within the purview of the Retirement Board, yet he is a retiree and all retirees are eligible for health insurance.

- Motion by S. Albanese, second by A. Gormley to waive Mr. Sullivan's pension allowance as of October 31, 2019 upon receipt of a formal letter of request, and to reinstate when the excess earnings debt has been repaid.

So voted: (5-0-0)

The Executive Director informs the Board that all new retirees, superannuation and disabilities receive the law regarding excess earnings provisions (M.G.L. chapter 32 §91) and are required to sign that they received the law and understand it. A letter will be sent out with the 2019 year-end documentation informing all retirees about this provision in the event they are not already aware of this.

Other Business

Other Business not reasonably anticipated by the Chair

NON-ACTION ITEMS

Notice of Deaths

Retirees:

Joseph F. Slye, deceased October 8, 2019, no payments shall be made in his name after the date of death.

Patricia Lucey, Survivor of Gerald Lucey deceased November 6, 2019, no further payment shall be made in her name after the date of death.

Joseph J. Pircio, deceased November 11, 2019, no payments shall be made in his name after the date of death.

Retirement Approvals

<u>Name</u>	<u>Dept.</u>	<u>Type</u>	<u>Effective Date</u>
Kevin C. Harriman	BHA	Accidental Disability	12/03/2018

Other Business

Board received Superior Court decision re: *Michael O'Hare vs. Brockton Retirement Board et al.* Board's decision is upheld.

Board received email from Mass Retirees re: 100% support for WEP reform (*prev emailed to bd 11/1/19*)

Board, Counselor Galvin and staff received the Summary of Conflict of Interest Laws (*prev emailed 11/18/19*)

PERAC Memos

<http://www.mass.gov/perac/forms-pubs/memos/>

N/A

Next meeting December 18, 2019, 1:00 P.M:

- Motion by S. Albanese, second by A. Gormley to adjourn the meeting
So voted: (5-0-0)

Meeting adjourned (11:35):

William R. Farmer, Chairman

Archibald Gormley, Jr. Elected

John A. Condon, Appointed

Scott G. Albanese, Elected

MaryLynn Peters Chu, Ex Officio