

Brockton Contributory Retirement Minutes for November 18, 2020 at 1:00 P.M.
William R. Farmer, Chairman
John A. Condon, Appointed
Anmarie Raymond, Interim Ex Officio
Archibald Gormley, Jr., Elected
Scott G. Albanese, Elected

Greg Galvin, Board Counsel, and Executive Director, Jeanne Martineau in attendance

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

Chair recognizes any member of the public that wishes to be recognized.

n/a

Minutes:

- Motion by S. Albanese, second by A. Gormley to approve the regular minutes of October 21, 2020.

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 30, 2020.

So voted:

- Motion by S. Albanese, second by A. Gormley to approve and authorize the Contributory Pension Payroll for November 30, 2020.

So voted: (5-0-0)

Refunds

<u>Name</u>	<u>Dept</u>
Elizabeth Andrade	School
Merla Kobosky	School
Serge Sypable	School
Janice Deiuliis	School (partial- ded in error)

- Motion by S. Albanese, second by A. Gormley to accept refunds as listed

So voted: (5-0-0)

Transfers Out

James Flores	State Retirement Board
Karlie Fruzzetti	Plymouth County Retirement

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Caitlin Gette- King MTRS
Jass Stewart State Retirement Board
Motion by S. Albanese, second by A. Gormley to accept the Transfers out as listed
So voted: (5-0-0)

Retirement Applications Received:

<u>Name</u>	<u>Dept.</u>	<u>Type</u>	<u>Effective Date</u>
MaryJane Pezzano	School HR	Superannuation	12/31/2020
Patrick Vacca	Cty-Highway	Superannuation	01/04/2021
Cheryl Reardon	School Payroll	Superannuation	02/01/2021

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

OCTOBER

Retiree's Payroll Check Series Used: 402154-402159
Retiree's Payroll End Check Series Used: 402148-402153
Warrant Check Series Used: 402122-402147
Void/cancel Checks: 402072/073/081
Replacement Check Used: # n/a
Replacement Checks for Cash Project: # n/a

Financials

SEI Financials September report (*prev. emailed to bd 11/13*) October unavailable due to early meeting

Cashbooks complete and sent to PERAC up to September 2020. October Custodial n/a

FY 2022 PERAC Appropriation letter received on November 16, 2020. Director to forward to City Finance Director and other Authorities.

Terry Gerlich of SEI to call in to discuss Setter Capital's offer to purchase some of Brockton's legacy holdings.

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Gerlich advised that Setter Capital is seeking to buy in the secondary market. The Chair felt that such action would require the bid process and Counsel agreed. Gerlich did not recommend that the Board sell the legacies at this time. No action taken.

Update on OCIO Request for Proposal

FIA will present the finalist for the Board to review at their December 29th meeting. If the Board feels the respondents are unsatisfactory, they will re-bid.

Amendment (#34) to Ascent III and Amendment to Ascent V to extend the term dates

- Motion by S. Albanese, second by A. Gormley to authorize the Chair to sign the extension agreement for the contract term dates

So voted: (5-0-0)

Education

NCPERS Registration Open for Spring 2021 NAF Program; Virtual Accreditation March 2-9, March 9-12 (*prev. emailed to Bd 11/16/20*)

- Motion by S. Albanese, second by A. Gormley to authorize payment for NCPERS virtual classes for those staff and Board members who wish to participate

So voted: (5-0-0)

Disabilities

n/a

Other Business

Office Lease – Subcommittee to discuss options with the Board

The subcommittee met with the current landlord after reviewing lease property in Brockton and solicited proposals from the current landlord.

- Motion by S. Albanese, second by A. Gormley to accept the seven-year lease proposal for 1322 Belmont Street at \$15 per square foot with a 5% annual increase and a 3% annual increase of fixed costs.

So voted: (5-0-0)

Business not reasonably anticipated by the Chair-

- Motion by S. Albanese, second by A. Gormley to authorize the release of funds for sick time buyback and vacation buyback for retiring staffer, after the retirement application is received and effective.

So voted: (5-0-0)

Board discussed the Staff salary structure. Board agreed that performance evaluations can be done calendar year and have staff increases coincide with the Budget year. They also thanked the Director and the staff for continuing to come into the office during the pandemic.

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- Motion by S. Albanese, second by A. Gormley to provide the Director and two staffers with a one-time payment, not subject to pension.

So voted: (5-0-0)

NON-ACTION ITEMS

Notice of Deaths

Retirees:

Evan Gurman, retired police officer, passed on October 31, 2020. No further payments shall be made in his name after his date of death.

Jean F. Kelleher, survivor of Harold Kelleher, passed on November 04, 2020. No further payments shall be made in her name after the date of death.

Gloria K. McDonald, survivor of Thomas McDonald, passed on November 08, 2020. No further payments shall be name in her name after the date of death.

PERAC Retirement Calculation Approvals

<u>Name</u>	<u>Dept.</u>	<u>Type</u>	<u>Effective Date</u>
Joseph Monteiro	City DPW	Superannuation	07/10/2020
John Gillis	School MTA	Superannuation	08/03/2020
Ellen Miller	(Survivor-Jason)	Section 09	05/30/2020
Shirley Rothwell	City HR	Superannuation	08/31/2020
Rhonda L. McIntosh	School Para	Superannuation	09/02/2020

Affidavits:

Director informs the Board that we have three outstanding affidavits. Payroll Administrator has spoken with these retirees or their POA.

Other Business

Email from Mass Retirees dated 11/09/20; Budget Contains Good News for Retirees (*prev emailed bd. 11/9/20*)

Email from NCPERS dated 11/10/20; Voice of Public Pensions (*prev. emailed bd 11/10/20*)

Email from Mass Retirees dated 11/12/20; Another Good Week for Public Retirees (*prev emailed to Bd on 11/13/20*)

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Email from NCPERS dated 11/17/20; Weekly Newsclips; *(prev. emailed to bd 11/17/20)*

PERAC Memos

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

Next meeting/s Dec. 29

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

Meeting adjourned (1:55):

William R. Farmer, Chairman

Archibald Gormley, Jr. Elected

John A. Condon, Appointed

Scott G. Albanese, Elected

AnnMarie Raymond, Interim Ex Officio

NOTE: Due to Corona Virus, and Governor Baker's Executive Order of March 12, 2020 the Board accepted these minutes during their Remote Participation Meeting on December 29, 2020. Signatures will follow when allowed.

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