

Brockton Contributory Retirement Minutes for November 30, 2021 at 11:00 A.M. 1322 Belmont Street; Suite 101, Brockton, MA 02301

**William R. Farmer**, Chairman  
**John A. Condon**, Appointed  
**Annamarie Raymond**, Interim Ex Officio

**Archibald Gormley, Jr.**, Elected  
**Scott G. Albanese**, Elected (*absent*)

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

---

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

**Minutes:**

- Motion by A. Gormley, second by J. Condon to approve the regular minutes of October 19, 2021.

**So voted:** (3-0-1) (*B.F*)

- Motion by A. Gormley, second by J. Condon to approve the minutes of November 02, 2021.

**So voted:** (4-0-0)

Board to further clarify the Board's discussion regarding the OCIO selection and add Addendum to 09/28/21 minutes.

- Motion by A. Gormley, second by J. Condon to approve the addendum to the minutes of September 28, 2021

**So voted:** (4-0-0)

**Vendor and Payroll Warrant:**

- Motion by A. Gormley, second by J. Condon to approve and authorize the payment of bills listed on the warrant of November 30, 2021.

**So voted:** (4-0-0)

- Motion by A. Gormley, second by J. Condon to approve and authorize the Contributory Pension Payroll for November 30, 2021.

**So voted:** (4-0-0)

**Refunds/Rollovers**

<u>Name</u>	<u>Dept</u>
Nadege Brun	School Dept.
Irene Gamel	School Dept.

---

November 30, 2021

Patricia Nicklason School Dept. (*deductions taken in error*)  
 Caleigh A. Gaynor School Dept.  
 Anne M Raczkowski Food Services(*rollover*)  
 Patricia A. McAfee School Dept.  
 David Dickinson Police Dept.

- Motion by A. Gormley, second by J. Condon to accept the refunds/rollovers as listed above

**So voted: (4-0-0)**

**Transfers Out**

<u>Name</u>	<u>System</u>
Kristina Walsh	School Dept.
Jillian Lynch	School Dept.
Lynne DeNapoli	BHA
Nichole Slavin	MTRS

- Motion by A. Gormley, second by J. Condon to accept the Transfers Out as listed above

**So voted: (4-0-0)**

**Retirement Applications Received:**

<u>Name</u>	<u>Dept.</u>	<u>Type</u>	<u>Effective Date</u>
Keith Choquette	Cty	Superannuation	01/28/2022
Rhonda Curtis	Sch	Superannuation	01/03/2022
Richard Gaucher	Cty	Superannuation	11/05/2021
Alfred Gazerro	Cty	Superannuation	01/07/2022
Dennis Eaniri	Cty	Superannuation	01/07/2022
Roberta Mann	Cty	Superannuation	01/03/2022
Mary Milligan	Cty	Superannuation	01/14/2022
Thomas Monahan	Cty	Superannuation	01/07/2022
Margaret Zucco	Sch	Superannuation	01/04/2022

- Motion by A. Gormley, second by J. Condon to accept the applications as listed above

**So voted: (4-0-0)**

**October**

Retiree's Payroll Check Series Used: 402562-402563  
 Retiree's Payroll End Check Series Used: 402564-402569  
 Warrant Check Series Used: 402540-402561  
 Void/cancel Checks:  
 Replacement Check Used:  
 Replacement Checks for Cash Project: n/a

---

November 30, 2021

## Educational Opportunities

n/a

## Financials

SEI Financial Report – Numbers unavailable for end of month report for October

Terry Gerlich, of SEI present to discuss the time frame and investment strategy for the Pension Obligation Bond funds in the amount of \$300M

As of 10/31 each strategy was performing at or ahead of its benchmark. Gerlich discussed that with the POB proceeds the risk profile for BCRS needs to change. Initially the strategy will be conservative but as the City's reserves are built up the Board can take on more risk as they need to meet their unfunded actuarial liability assumption. In the next year SEI will work on adding to the real estate portfolio and committing to the private equity program.

## Accidental Disabilities:

(11:20)

BRIAN BENVIE, Police Lieutenant applied for Accidental Disability pursuant to §7 & 94

- Motion by A. Gormley, second by J. Condon to enter into Executive Session

Roll call vote: J.C. (I), A.G. (I), A.R. (I), B.F. (I)

- Motion by A. Gormley, second by J. Condon to exit Executive Session

Roll call vote: J.C. (I), A.G. (I), A.R. (I), B.F. (I)

- Motion by A. Gormley, second by J. Condon to accept the Accidental Disability Application and to request that PERAC convene an independent medical panel.

**So voted: (4-0-0)**

(11:30)

SUSAN DaSILVA, school paraprofessional, applied for Accidental Disability pursuant to §7. Attorney Aleksandra Magdziak Lopes, of Babanikas, Ziedman & King representing.

- Motion by A. Gormley, second by J. Condon to enter into Executive Session

Roll call vote: J.C. (I), A.G. (I), A.R. (I), B.F. (I)

- Motion by A. Gormley, second by J. Condon to exit Executive Session

Roll call vote: J.C. (I), A.G. (I), A.R. (I), B.F. (I)

- Motion by A. Gormley, second by J. Condon to accept the Accidental Disability Application and to request that PERAC convene an independent medical panel.

**So voted: (4-0-0)**

(11:40)

DAVID P. DEROUEN, Carpenter for the City Building Department, applied for Accidental Disability pursuant to §7. Although his application states he retained Counsel, he informed the Board he did not currently have counsel. Attorney Galvin asked if the member felt comfortable proceeding without representation, Derouen replied in the affirmative.

- Motion by A. Gormley, second by J. Condon to enter into Executive Session

Roll call vote: J.C. (I), A.G. (I), A.R. (I), B.F. (I)

- Motion by A. Gormley, second by J. Condon to exit Executive Session

Roll call vote: J.C. (I), A.G. (I), A.R. (I), B.F. (I)

- Motion by A. Gormley, second by J. Condon to accept the Accidental Disability Application and to request that PERAC convene an independent medical panel.

**So voted:** (4-0-0)

### **Old Business:**

#### OCIO Award

- Motion by J. Condon, second by A. Raymond to award the OCIO contract to SEI

**So voted:** (3-0-1) (A.G.)

#### POB Update

Director was invited to Standing Committee on Finance on November 15<sup>th</sup>. Director's response to Committee (*prev. emailed to Bd. 11/12/21*)

### **NEW BUSINESS**

#### **91A- Excess Earnings:**

DANIEL MATUKAS – Accidental retiree, Police, extension date 10/15/2021 expired. Failure to complete PERAC's 2020 Annual Statement of Earned Income. Termination of retirement allowance for December 2021.

- Motion by A. Gormley, second by J. Condon to suspend the pension of Daniel Matukas as of December 31, 2021 if he has failed to comply with 91A provisions

**So voted:** (4-0-0)

### **OTHER BUSINESS**

Email from PERAC regarding cyber security breach involving a C. 32 Board and Aberdeen. Director discussed protocols in place with custodian. (relates to PM # 31)

---

November 30, 2021

Topic not reasonably anticipated by the Chairman

**Director's Contract**

Due to unforeseen circumstances the personnel subcommittee and the Director have not been able to meet.

- Motion by A. Gormley, second by J. Condon to extend the Director's contract for 6 months.

**So voted:** (4-0-0)

**NON-ACTION ITEMS**

**Notice of Deaths**

**Retirees:**

Kathleen Willfong, School Retiree, passed on October 19, 2021. No further funds shall be paid in her name after her date of death.

Irene Farwell, survivor of Lewis Farwell, passed on October 17, 2021. Overpayment of funds from October 18-31 have been requested.

Beatrice McIntire-Smith, survivor of Charles McIntire, passed on October 20, 2021. Overpayment of funds from October 21-31 has been recovered.

Robert J. Froio, survivor of Carol, passed November 18, 2021. No further funds shall be paid in his name.

James Cote, School Custodian, passed on November 09, 2021. Option C beneficiary shall receive 2/3 of his allowance.

**PERAC Retirement Calculation Approvals**

<u>Name</u>	<u>Dept.</u>	<u>Type</u>	<u>Effective Date</u>
Brian Benvie	Cty	Superannuation	11/01/2021
Steven Donahue	Cty	Superannuation	10/06/2021
Gisele Dubeau	Cty	Superannuation	10/04/2021
MaryAnn Dvoresky	Sch	Superannuation	10/01/2021
Cheryl Elliot	BHA	Superannuation	09/10/2021
William Lauzon	Cty	Superannuation	09/17/2021
Adna Pereira	Sch	Superannuation	11/02/2021
Wayne Barchard	Cty	Superannuation	08/28/2021
Michele Cibly-Walker	Sch	Accidental Disability	08/07/2020
Antoinette DaSiliva	Retiree	Survivor Sec 9	08/08/2021

---

November 30, 2021

**Other Business**

Received invitation to City Council Finance Committee Meeting on 11/15/21; Director declined due to a prior commitment. *(letters prev. emailed to Bd 11/10/21)*

Email from Mass Retirees dated October 22, 2021: What's inside the November Voice? *(prev. emailed to the Bd 10/22/21)*

Email from Mass Retirees dated October 29, 2021: Breaking News on WEP and GPO *(prev. emailed to the Bd 10/29/21)*

Email from Mass Retirees dated November 04, 2021: Please Don't Miss Out! *(prev. emailed to the Bd 11/04/21)*

Email from Mass Retirees dated November 12, 2021: Retiree Health Insurance Town Hall *(prev. emailed to the Bd 11/12/21)*

Email from Mass Retirees dated November 19, 2021: Medicare premiums and retiree health insurance *(prev. emailed to the Bd 11/19/21)*

**PERAC Memos**

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

PM# 28-2021- Buying Back Elected Official Service Time

PM# 29-2021- Expansion of Post Retirement Work in the Public Sector

PM# 30-2021- Investment Fraud Alert


PM# 30-2021- 2021 Pension Fraud Prevention Campaign

Next meeting 12/28/21 11:00 A.M.

- Motion by A. Gormley, second by J. Condon to adjourn the meeting

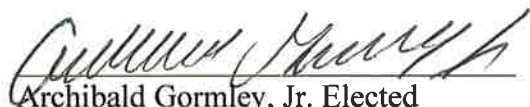
**So voted:**

Meeting adjourned (12:07):

  
\_\_\_\_\_  
William R. Farmer, Chairman

  
\_\_\_\_\_  
John A. Condon, Appointed

  
\_\_\_\_\_  
AnnMarie Raymond, Interim Ex Officio

  
\_\_\_\_\_  
Archibald Gormley, Jr. Elected

ABSENT  
\_\_\_\_\_  
Scott G. Albanese, Elected

---

November 30, 2021