

Brockton Contributory Retirement Minutes for August 23, 2022 at 9:00 A.M. 1322 Belmont Street; Suite 101, Brockton, MA 02301

William R. Farmer, Chairman
John A. Condon, Appointed
Karen H. Preval, Ex Officio

Archibald Gormley, Jr., Elected
Scott G. Albanese, Elected

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

Yes-No-Abstain

Chair acknowledges any member of the public present

91A- Excess Earnings

Daniel Matukas approached the Board to inform them that he sent his 91A Paperwork to PERAC. The Executive Director confirmed that to date, PERAC has not acknowledged receipt of documentation or compliance with 91A. The Chair advised that last month's decision still stands, and he will not receive a check for August unless PERAC confirms that he is in compliance by Friday the 26th, when payroll is transmitted. The Chair suggested that Matukas drive the materials to PERAC and ask for a receipt so that he can meet this deadline.

Accidental Disabilities:

- Motion by S. Albanese, second by J. Condon to enter Executive Session for purposes of discussing medical information.

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

MICHAEL LANGTON, School Custodian, applied for Accidental Disability. Board to review Application, Physician Statement, and Employer Statement. Attorney Jacob Bolarinho of Keches Law Group representing.

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

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

- Motion by S. Albanese, second by A. Gormley to accept the application and request that PERAC convene a Medical Panel

So voted: (5-0-0)

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

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

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DONALD RIDEOUT, School Custodian, applied for Accidental Disability. Attorney Jacob Bolarinho of Keches Law Group representing (Joseph Culgin; Keches Law Group attorney of record). Board to review Application, Physician Statement, and Employer Statement

- Motion by S. Albanese, second by A. Gormley to Exit Executive Session
Roll call vote: S.A. (I), A.G.(I), J.C.(I), K.P. (I), B.F.(I)

- Motion by S. Albanese, second by A. Gormley to accept the application and request that PERAC convene a Medical Panel
So voted: (5-0-0).

Minutes:

- Motion by S. Albanese, second by A. Gormley to approve the regular minutes of July 19, 2022.
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 August 31, 2022.
So voted: (5-0-0)
- Motion by S. Albanese, second by A. Gormley to approve and authorize the Contributory Pension Payroll for August 31, 2022.
So voted: (5-0-0)

Refunds/Rollovers

<u>Name</u>	<u>Dept</u>
Soraya Gomes	School Department
Robert H. Badgett	School Department
Meghan L. Nickerson	School Department
Nicholas R. Miranda	School Department
Yulanda R. Kinder	School Department
Nicole F. Pierce	School Department
Jessica M. Perrault	School Department (Rollover)

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Matthew Flaherty
 Molin Moliere
 Jose B. Goncalves

Fire Department (Beneficiary Rollover-Judith Flaherty)
 School Department
 Library

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

So voted: (5-0-0)

Transfers Out

<u>Name</u>	<u>System</u>
Sarah B. Wass	MTRS
Elyse S. Horton	MTRS
Judy McKenzie	Plymouth County Retirement
James E. Jackson	MTRS
Elizabeth S. Benson	MTRS
Megan O. Kenealy	MTRS
Devan McKay	Norfolk County Retirement

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

So voted: (5-0-0)

Retirement Applications Received:

<u>Name</u>	<u>Dept.</u>	<u>Type</u>	<u>Effective Date</u>
Michael Bandis	School	Superannuation	08/05/2022
Dawn Brewer	School	Superannuation	08/01/2022
Gilbert Williams	BHA	Superannuation	09/09/2022
Patrick Donohue	Police	Superannuation	09/01/2022

- Motion by S. Albanese, second by A. Gormley to accept the applications as listed above

So voted: (5-0-0)

July -

Retiree's Payroll Check Series Used: 402899
 Retiree's Payroll End Check Series Used: 402900-402905
 Warrant Check Series Used: 402877-402898
 Void/cancel Checks:

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001420

Replacement Check Used:

Replacement Checks for Cash Project: n/a

Educational Opportunities

PERAC's Emerging Issues Forum Thursday, September 15th Hogan Conference Center
College of the Holy Cross Worcester, MA

- Motion by S. Albanese, second by A. Gormley to authorize attendance of any Board members and staff that wish to attend.

So voted: (5-0-0)

NCPERS Public Safety October 23-26 in Nashville TN

- Motion by S. Albanese, second by A. Gormley to authorize attendance and reimbursement of expenses for Board members who wish to attend

So voted: (5-0-0)

Financials

SEI report for end of month

Terry Gerlich and Patrick Blizzard of SEI present to discuss Q2 2022

Patrick Blizzard introduced himself and he will be the new representative as of the end of 22 upon Gerlich's retirement. Blizzard has been with the company for 25 years. He discussed the market and that there was basically no place to hide for the first half of 2022. Bonds sold off as quickly as stock. July did rally somewhat, but the market is falling again as worries of recession take hold. The Fed is expected to raise rates again in September to abate inflation, but we will continue to see inflation for a while. While there is a sell off in the market, Blizzard and Gerlich explained this is not like 2008. Companies are staying afloat. They recommend staying the course, continuing to build the private equity program and ride it out through the volatility. When reviewing the portfolio they state SEI Core property was the big winner as it was underweight in office space, which bodes well for the strategy in the light of the pandemic.

Cash books for January 2022 have been submitted to PERAC

Old Business:

n/a

NEW BUSINESS

Dental Benefits: \$2,000 annual \$4,000 rollover request for staff, which closer mirrors City's benefits

- Motion by S. Albanese, second by A. Gormley to increase staff's dental benefits from \$1,000 to \$2,000 annually with a \$4,000 annual rollover cap.

So voted: (5-0-0)

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Board discussed pre-employment physicals and the lack of examinations for physical laborer's positions.

- Motion by S. Albanese, second by A. Gormley to authorize Board Counsel to draft a letter to the Mayor, the School Department, and the Authorities addressing the importance of pre-employment physicals, which could ultimately result in savings to workers' compensation claims and accidental disability claims.

So voted: (5-0-0)

OTHER BUSINESS

Topic not reasonably anticipated by the Chairman

Director requested that she be allowed to carry over her 2022 earned vacation time in excess of what her contract allows as there is a staffing shortage

- Motion by S. Albanese, second by A. Gormley to allow carry over of 2022 vacation time for the Director and allow a payout for this benefit if it is not used in 2023

So voted: (5-0-0)

NON-ACTION ITEMS

Notice of Deaths

Patricia Kelley, retiree, passed on 07/15/2022. No further payments shall be made in her name.

Samuel Cerrato, retiree, passed on 6/27/2002. Spouse Dorothy Cerrato will receive Option C benefits.

Robert Signori, retiree, passed 7/19/2022. Spouse Eleanor Signori will receive Sec 101 benefits.

Judith Ippolito, retiree and surviving spouse, passed on 1/13/2022. No further payments shall be made in her name.

Robert Ryder, retiree, passed on 7/30/2022. No further payments shall be made in his name.

Catherine Parsons, retiree, passed on 8/14/2022. No further payments shall be made in her name.

PERAC Retirement Calculation Approvals

<u>Name</u>	<u>Dept.</u>	<u>Type</u>	<u>Effective Date</u>
Julie Dos Santo Rosa	BHA	Superannuation	05/28/2022

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Appeals

n/a

Other Business

Email from Mass Retirees dated 07/22/22 "5% COLA approved by legislature" (prev emailed to Bd 7/25/22)

Email from Mass Retirees dated 07/29/22 "5% COLA Now Law!" (prev emailed to Bd 7/29/22)

Email from Mass Retirees dated 08/05/22 "The truth about the WEP & GPO" (prev emailed to Bd 8/05/22)

Email from Mass Retirees dated 08/12/22 "September Voice preview and a thank you" (prev. emailed to Bd 8/12/22)

Email from Mass Retirees dated 08/19/22 "Local COLA update" (prev. emailed to Bd 8/19/22)

PERAC Memos

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

PM# 19 – Extension of Open Meeting Law Waivers

PM #20 – Reinstatement of Service under GL s 105

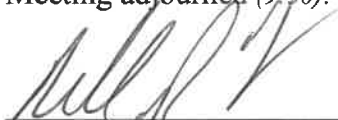
PM #21 – Vernava II- Important Update

Next meeting September 27, 9:00 A. M.

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

So voted:

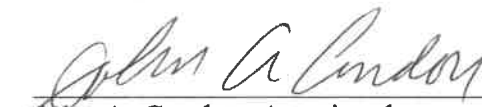
Meeting adjourned (9:50):



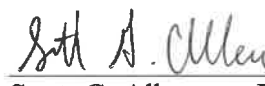
William R. Farmer, Chairman



Archibald Gormley, Jr. Elected



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