

Brockton Contributory Retirement Minutes for August 22, 2023 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 (*absent-medical*)

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

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

Yes-No-Abstain

Chair acknowledges any member of the public present.
 Irene Giannopoulos Assistant Auditor present

Minutes:

- Motion by S. Albanese, second by A. Gormley to approve the regular minutes of July 18, 2023.

So voted: (4-0-0)

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, 2023.

So voted: (4-0-0)

- Motion by S. Albanese, second by A. Gormley to approve and authorize the Contributory Pension Payroll for August 31, 2023.

So voted: (4-0-0)

Refunds/Rollovers

<u>Name</u>	<u>Dept</u>
Letysha Davis	School
Eva Poole	BHA
Richard Heywood	City
Cindy Kong	BRA
Patricia Jackson	BRA
Kim Keller	School
Kevin Borges	City
Cynthia Pierce	School
Albertina Cardoso	City

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

So voted: (4-0-0)

Transfers Out

<u>Name</u>	<u>System</u>
Kerry Mandeville	MTRS
Erin McGuire-Page	MTRS
Rachel Wright	MTRS
Carol Kiernan	MTRS
Michelle Osgood	MTRS
Shelbi Donato	MTRS
Johashy Cornely	State
Kaitlyn (Testa) Norwood	MTRS
Amelia Foley	MTRS
Stephanie Urban	MTRS
Leanne Leblanc	MTRS

- Motion by S. Albanese, second by A. Gormley 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>
Tony Monteiro	Police	Superannuation	09/04/2023
Linda Machnig	School Caf�	Superannuation	09/05/2023
Caroline Brignolo	School Para	Superannuation	08/14/2023
Eleanor Casieri	City Clerk	Superannuation	08/25/2023

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

So voted: (4-0-0)

July -

Retirees' 7/31 Payroll Check Series Used:	403338-403339
Retirees' Payroll End Check Series Used:	403340-403341
Warrant Check Series Used:	403304-403320
Retirees' 7/28 Payroll Check Series Used:	403321-403337
Void/cancel Checks:	403282 <i>void</i>

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Replacement Check Used:
Replacement Checks for Cash Project:

n/a ACH

Educational Opportunities

PERAC Emerging Issues Forum to be held September 21 at the College of the Holy Cross

- Motion by S. Albanese, second by A. Gormley to authorize the attendance, and travel reimbursement of any board members and staff who can attend (*prev. emailed to Bd 7/21/23*)

So voted: (4-0-0)

MACRS Fall Conference October 01-04, 2023 in Springfield MA.

- Motion by S. Albanese, second by A. Gormley to authorize the attendance, and travel reimbursement of any board members and staff who can attend.

So voted: (4-0-0)

Accidental Disabilities:

n/a

Financials

SEI month end performance report for July (*preliminary prev. emailed to Bd 08/18/23*)

April- June cash books sent to PERAC

Bank Statement, Trial balance and budget available for review

CliftonLarsonAllen external Audit reports have been finalized (*prev. emailed to Bd 7/27/23*)

Old Business:

91 A Excess Earnings

Marc Rathiel (traffic duty)- Salary needs to be re-reported to PERAC.

Traffic Duty

The Board discussed the traffic duty (school crossing guard) issue. There are 180 school days in a year and traffic duty is mandatory, however, if the member is not in attendance that day, the member will not be paid for this duty. This has become problematic for the Office Staff when reporting excess earnings to PERAC and when calculating a superannuation if the custodian normally would have been performing traffic duty but was on workers compensation for part of his/her high three-year salary.

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After much discussion, the Board adopted the policy that for purposes of calculating Excess earnings for 91A purposes, IF the accidental disability custodians normally performed traffic duty then the school should report the retirees' salary as if s/he were being paid for the full 180 days of traffic duty.

Further, the Board adopts the policy that IF a custodian normally performs traffic duty, but is on workers compensation for a period that falls within his/her high three year average, the high three year salary will be computed as if this retiree were being paid for the full 180 days of traffic duty.

New Business

Discussion of late refund documentation from prior Boards for Buyback purposes

At the time of buyback request, that is considered a verbal contract. The member may decline to purchase the prior refunded time if the calculation proves fiscally unacceptable.

Counsel exits:

Interviews for Consultant Monitoring Services

9:20 Fiducient

9:55 Dahab

Both firms made their presentations. Fiducient discussed their past services over the last seven years. Dahab discussed what they can do for the Board and how they would help them in monitoring their OCIO.

The Board discussed both firms and felt that Fiducient had the edge over Dahab. The organization has a broader depth, citing more resources, personnel, experience, funding and a full understanding of SEI's workings as they have worked with SEI in Brockton and Natick. The Board instructed the Director to work with Fiducient to reduce the fees.

- Motion by S. Albanese, second by A. Gormley to hire Fiducient and to authorize the Director to negotiate the fee structure

So voted: (4-0-0)

Director/Assistant Director to attend Mass Housing Authority's annual union meeting to discuss c. 32 retirement benefits.

Director to discuss vacation time carry over

- Motion by S. Albanese, second by A. Gormley to allow the Executive Director to carry over all of her vacation time into 2024 if it exceeds the contractual amount. If she can't use the time in 2024 then she will be paid out for it.

So voted: (4-0-0)

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OTHER BUSINESS

Topic not reasonably anticipated by the Chairman

NON-ACTION ITEMS**Notice of Deaths**

Duane McGrath, retired Custodian, deceased June 21, 2023. Spouse Patricia to receive Option C benefit.

Lester Salisbury, retired DPW, deceased June 16, 2023. Spouse Marion to receive Option C benefit.

Daniel Sweeting, retired Firefighter, deceased June 22, 2023. Spouse Louise to receive Section 101 benefit.

Dorothy Cerrato, surviving spouse, deceased June 20, 2023. No further benefits to be distributed after date of death.

Robert Young, retired DPW, deceased June 23, 2023. Spouse Gloria to receive option C benefit.

Diane Morrison, retired paraprofessional, deceased June 25, 2023. No further benefits to be distributed after date of death.

Shirley Nash, surviving spouse, deceased July 14, 2023. No further benefits to be distributed after date of death.

Esther Cohen, retired Library clerk, deceased February 8, 2023. No further benefits to be distributed after date of death.

William Cobb, retired Deputy Fire Chief, deceased July 31, 2023. No further benefits to be distributed after date of death.

John Schutt, retired BHA, deceased July 14, 2023. No further benefits to be distributed after date of death.

John Cronin, retired Firefighter, deceased August 1, 2023. No further benefits to be distributed after date of death.

Janice Emory, retired paraprofessional, deceased August 7, 2023. No further benefits to be distributed after date of death.

Lucienne Wilkinson, retired cafeteria, deceased August 14, 2023. No further benefits to be distributed after date of death.

PERAC Retirement Calculation Approvals

<u>Name</u>	<u>Dept.</u>	<u>Type</u>	<u>Effective Date</u>
Robert Myers	City	Superannuation	05/27/2023

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Appeals

Other Business

- Email from Mass Retirees dated 7/18/23, "FY 24 COLA" (prev. emailed to Bd 7/18/23)
- Email from Mass Retirees dated 7/24/23, "Reminder: Legislative hearing alert & COLA" (prev. emailed to Bd 7/24/23)
- Email from Mass Retirees dated 7/31/23 "Reminder: Pension investment gains rebound" (prev. emailed to Bd 7/31/23)
- Email from Mass Retirees dated 8/4/23 "Sneak Preview of September Voice" (prev. emailed to Bd 8/14/23)
- Email from Mass Retirees dated 8/11/23 "Keeping you well informed" (prev. emailed to Bd 8/14/23)
- Email from Mass Retirees dated 8/18/23 "Fall 2023 Meeting Schedule" (prev. emailed to Bd 8/18/23)

- Email from Fiducient Advisors dated 8/9/23, "Investor Conference" (prev. emailed to Bd 8/14/23)

PERAC Memos

- <http://www.mass.gov/perac-memos>
- PM-15 91A Prosper Tasks
- PM-16 Mandatory Retirement Board Training (prev. emailed to Bd. 6/29/23)
- PM-17 Reinstatement to Service under GL 32 s 105

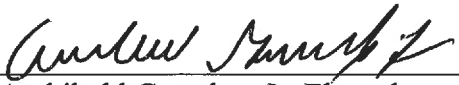
Next meeting September 27, 2024; 9:00 AM

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

Meeting adjourned (10:30):




 William R. Farmer, Chairman



 Archibald Gormley, Jr. Elected



 John A. Condon, Appointed



 Scott G. Albanese, Elected

ABSENT

 Karen H. Preval, Ex Officio

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