

AMESBURY RETIREMENT BOARD MEETING
Thursday, August 31, 2023 @ 1:30 PM
City Hall Auditorium, 62 Friend Street
Amesbury, Massachusetts

RECEIVED
By City Clerk at 12:44 pm, Aug 29, 2023

Board Members: Donna Cornoni; Craig Bailey; Shaunna Ring; Marisa Batista; David Van Dam
Retirement Administrator: Kevin A. Caira

Meeting Agenda:

New Member Enrollments

City of Amesbury/Council on Aging: Bernadine R. Angelo, Administrative Assistant. (Tewksbury-MCRS).

City of Amesbury/OCED: Nicholas J. Cracknell, Director.

City of Amesbury/Department Public Works: Joshua E. Dye, Laborer.

City of Amesbury/Police Department: Abigail W. Pare, Police Officer (Massachusetts 911).

City of Amesbury/Administration/Finance: Rebecca J. Yelland, PR/HR Coordinator.

City of Amesbury/School Department: James J. McCarthy, Facilities Director.

Amesbury Housing Authority: Olivia M. White, Resident Services Coordinator.

Buybacks/Redeposits

None

Refunds

The Board received an Application for Withdrawal of Accumulated Total Deductions from Sharon M. Froton, former Executive Assistant with the Office of the Mayor of Amesbury. She has 4 months (0.3333) of creditable service. The amount of the refund will be \$2,076.80. Federal tax withheld will be \$415.36. She will receive \$1,661.44. Ms. Froton did not request a rollover.

The Board received an Application for Withdrawal of Accumulated Total Deductions from Mary Ellen Shirshac, former Middle School Secretary with the Amesbury Public School Department. She has 1 year and 9 months (1.7500) of creditable service. Ms. Shirshac is requesting a rollover to Fidelity Investments. The amount of the rollover will be \$7,534.78.

Transfers

The Board received a Transfer-In from the Essex Regional Retirement System for Patricia M. Shaffer. The total amount of creditable service is 27 years and 8 months (27.6667). The total amount of the transfer is \$94,307.33.

The Board received a Transfer-In from the Worcester Regional Retirement System for Joseph W. Buckley. The total amount of creditable service is 29 years and 5 months (29.4167). The total amount of the transfer is \$208,431.77.

The Board received a request from the Essex Regional Retirement System to transfer the account of Taylor M. Balletto, Firefighter/EMT-P with the Amesbury Fire Department. Mr. Balletto was a member of the Winchester Retirement System from 02/25/2019 to 05/23/2021 (2.1667) and the Amesbury Retirement System from 05/25/2021 to 06/30/2023 (2.0833), totaling 4 years and 3 months (4.2500) of creditable service. The total amount in the account to be transferred is \$31,493.98.

The Board received a request from the Essex Regional Retirement System to transfer the account of Leary K. Chase, Jr., Maintenance/Custodian with the Amesbury Public School Department. Mr. Chase was a member of the Essex Regional Retirement System from 01/09/1995 to 06/30/2021 (26.4167) and the Amesbury Retirement System from 08/09/2021 to 06/23/2023 (1.8333), totaling 28 years and 3 months (28.2500) of creditable service. The total amount in the account to be transferred is \$90,837.58.

Retirements

The Board received an Application for Voluntary Superannuation Retirement from Jamie A. Clark, Firefighter/EMT with the Amesbury Fire department. Mr. Clark is requesting retirement from Group 4 as of October 10, 2023.

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The Board received notification on the death of Retiree Ruth A. Early. Her date of death was 08/15/2023. Her retirement was calculated under Option B.

Items to be reviewed and approved:

- August 2023 Payroll Warrant.
- August 2023 Cash Disbursements Warrant.
- August 2023 Vendor Payment Warrant.
- July 2023 PRIT Report.
- July 2023 MM Bank Reconciliation.
- July 2023 Checking Account Reconciliation.
- July 27, 2023 Minutes.

PERAC Memorandums to review:

- PERAC #17.....July 25, 2023.....Reinstatement to Service under G.L. c. 32 § 105.
- PERAC #18.....August 10, 2023...Cost of Living Increase for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death Survivors.

Correspondence

Email received July 24, 2023 from Pension Technology Group (PTG) announcing the appointment of Chris Lodge as their new President and Chief Operating Officer.

Email received July 25, 2023 from Kevin P. Blanchette, Chairman, Worcester Regional Retirement System requesting under the Massachusetts Public Records Law (FOIA) information pertaining to the Law Office of Michael Sacco. Mr. Sacco is the Amesbury Retirement Board Attorney. Response was sent August 8, 2023.

Email and attachment of agenda received July 28, 2023 from Emily Green, Senior Client Services Agent with Pension Reserve Investment Management Board (PRIM) announcing PRIM Investment Committee meeting (remote) on Tuesday, August 1, 2023 at 9:30 AM.

Email and attachment of agenda received July 31, 2023 from Emily Green, Senior Client Services Agent with Pension Reserve Investment Management Board (PRIM) announcing PRIM Real Estate and Timberland Committee meeting (remote) on Wednesday, August 2, 2023 at 9:30 AM.

Email and attachment of agenda received August 3, 2023 from the Public Employee Retirement Administration Commission (PERAC) regarding Administrator Training for new retirement board employees with less than five years of experience. The training will be held on August 23, 2023 from 8:00 AM to 3:00 PM at Hotel Northampton. Board members attending will receive three educational credits.

Email received August 4, 2023 from the Public Employee Retirement Administration (PERAC) regarding Emerging Issues Forum, September 21, 2023 9:00 AM to 3:00 PM at the Hogan Conference Center, College of the Holy Cross, Worcester, MA. Board members attending will receive three educational credits.

Email and attachment of agenda received August 11, 2023 from Emily Green, Senior Client Services Agent with Pension Reserve Investment Management Board (PRIM) announcing PRIM Board Meeting (remote) on Tuesday, August 15, 2023 at 9:30 AM.

Email and attachment received August 29, 2023 from PERAC regarding the 2022 Investment Report.

September 2022 newsletter received from the Retired, State, County and Municipal Employees Association of Massachusetts. The Board also received four emails dated July 28, August 04, 11, 18, 2023 from the Mass Retirees regarding *COLA, WEP & GPO, and Retirement News*.

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Old Business

New Business

Francesco Daniele, Director of Client Services from the Pension Reserves Investment Management Board (PRIM) is scheduled to attend the September 29, 2023 meeting to review the investments of the Amesbury Retirement System.

Next Board Meeting

Thursday, September 29, 2023.

Discussion of topics not reasonably anticipated by the chair 48 hours before the meeting.