

RECEIVED

By City Clerk at 10:49 am, May 31, 2023

AMESBURY RETIREMENT BOARD MEETING

Thursday, March 30, 2023 @ 1:30 PM

City Hall Auditorium, 62 Friend Street

Amesbury Massachusetts

The meeting was called to order at 1:30 PM.

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

New Member Enrollments

Motion made by Craig Bailey and seconded by David Van Dam to accept the New Member Enrollment Forms for:

City of Amesbury/Community & Economic Development: Cassandra M. Pearl, Conservation Agent.

City of Amesbury/Council on Aging: Kaylyn M. MacDougall, Outreach Coordinator.

City of Amesbury/Department of Public Works: Keegan D. Collins, Operator II with the Water Department.

City of Amesbury/School Department: Alexandra P. Crisham, Secretary at Cashman School.

City of Amesbury/School Department: Andrea Laflamme, Paraprofessional.

City of Amesbury/School Department: Daniel J. Mojica, Paraprofessional.

City of Amesbury/School Department: Laurie S. Spielvogel, Paraprofessional.

City of Amesbury/School Department: Jean F. Wallace, Paraprofessional.

Unanimous vote to approve.

Buybacks/Redeposits

None.

Transfer

The Board received a request from the Massachusetts Teachers' Retirement System (MTRS) to accept liability for prior non-benefitted service from 09/04/2012 to 10/24/2013 and transfer the account of Lisa Knowles, Paraprofessional with the Amesbury School Department from 10/28/2013 to 11/03/2017. The account in the amount of \$7,582.79 and service of 3 years and 5 months (3.4167) was transferred to the MTRS on 03/30/2018. Motion made by David Van Dam and seconded by Craig Bailey to deny liability of the non-benefitted service. Unanimous vote to approve.

The Board received a request from the Danvers Retirement System to transfer the account of Andrew B. Conte, Multi-Purpose Facilities Technician with the Amesbury School Department from 08/20/2014 to 04/15/2016. The account in the amount of \$7,267.93 and service of 1 year and 7 months (1.5833) was transferred to the Essex Regional Retirement System on 12/30/2016. No vote required.

The Board received a request from the Lexington Retirement System to transfer the account of Shawn P. Connolly, Data Collector with the Assessor's Office. The total amount of creditable service to be transferred is 1 year and 1 month (1.0833). The total amount to be transferred is \$5,792.72. Motion made by Shaunna Ring and seconded by Craig Bailey to transfer the account and creditable service of Shawn P. Connolly to the Lexington Retirement System.

Unanimous vote to approve.

Refunds

Maureen A. Crowley, a retiree with the Massachusetts Teacher's Retirement System (MTRS) while working as a Paraprofessional for the Amesbury School Department, had a retirement deduction of \$737.04 in error. A refund is required. Motion made David Van Dam and seconded by Craig Bailey to refund account to Ms. Crowley.

Unanimous vote to approve.

Retirements

The Board received Approval letters from PERAC through PROSPER for Christina Routhier (DOR 09/09/2022), Priscilla Terry (DOR 09/11/2022), Robin Ward (DOR 10/15/2022), David Proulx (DOR 11/01/2022), Michael Fetters (DOR 11/29/2022) and member-survivor benefits to Peter Sheehan, spouse of Jeanne Sheehan, who died June 1, 2022.

The Board received notification on the deaths of retirees Charlotte E. Stepanian (DOD 03/11/2023) and Michael J. McBride (DOD 03/15/2023).

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The following Items were reviewed and approved:

- March 2023 Payroll Warrant.
- March 2023 Cash Disbursements Warrant.
- March 2023 Vendor Payment Warrant.
- February 2023 PRIT Report.
- February 2023 MM Bank Reconciliation.
- February 2023 Checking Account Reconciliation.
- January 12, 2023 Minutes.
- January 25, 2023 Minutes.
- February 23, 2023 Minutes.

PERAC Memorandum was reviewed:

- PERAC #9.....March 08, 2023.....Tobacco Company List.

Correspondence:

The Board received an email dated February 27, 2023 from PERAC regarding New Annual Statement Template.

The Board received email and attachment dated February 27, 2023 from Kathy Duchaney, Account Executive with Amity Insurance a Division of Brown & Brown Insurance providing the MACRS Fiduciary and Fidelity Policies and Insurance coverage (attachment) for the period of March 01, 2023 – March 01, 2024. Invoice included with attachment.

The Board received an email dated February 28, 2023 from Denise Cattoni of American Transparency providing a thank you and indicating the report sent “fully satisfies our FOIA requirements, and you can consider this request closed.”

The Board received an email and attachment dated March 07, 2023 from Laurie Garland, Manager of Marcum formerly Melanson regarding the final *Best Practice Schedules for the Year Ended December 31, 2021* audit of the Amesbury Retirement System. This information was sent to Board Members on March 08, 2023 for review.

The Board received an email dated March 10, 2023 from PERAC reminding Board Members of their statutory requirements to file a Statement of Financial Interests and completion of the State Ethics Commission training.

The Board and Retirement Staff received an email dated March 11, 2023 from PERAC announcing a new Finance Tab in PROSPER for the Annual Statements and Cashbook submissions.

The Board received an email dated March 14, 2023 from Francesco Daniele, Director of Client Services for the Pension Reserves Investment Management Board (PRIM) regarding correspondence from Michael G. Trotsky, CFA, Executive Director and Chief Investment Officer of MassPRIM on the effect of the fallout from the failed Silicon Valley Bank.

The Board received an email and attachments dated March 16, 2023 from Emily Green, Senior Client Services Analyst with the Pension Reserve Investment Management (PRIM) Board, regarding Amesbury GASB 67 and 68 Information.

The Board received an email dated March 16, 2023 from the Communications Director with the City of Amesbury announcing Facebook Live with Mayor Kassandra Gove on Thursday, March 23, 2023 at 4:00 PM.

The Board received two emails and attachments dated March 17, 2023 and March 22, 2023 from PERAC regarding New Board Administrator and Staff Training to be held on Tuesday, March 28, 2023 from 8:00 AM to 3:00 PM at the Four Points by Sheraton in Norwood. Board members who attend will receive three (3) educational credits.

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The Board received an email dated March 23, 2023 from William Donohue, Communications Director for the City of Amesbury regarding a Press Release on the progress of the Amesbury Police Department Body Worn Camera Program.

The Board received an email and attachment dated March 24, 2023 from PERAC regarding their March 2023 newsletter PERAC Pension News #62.

The Board received an email dated March 24, 2023 from John W. Parsons, Executive Director of PERAC regarding the expiration of the Open Meeting Law and the possible extension until March 31, 2025.

The Board received six (6) emails dated February 24, March 02, 03, 10, 17, 24, 2023 from the Mass Retirees regarding a variety of topics including *Local COLA, Elections and Appointments, GIC insurance premiums, Health/Unicare options, Legislative updates, and upcoming Town Hall meeting.*

Old Business

None.

New Business

Request for the transfer of funds in the amount of \$500,000 from the Pension Reserve Investment Trust Fund (PRIT) to cover payroll and vendor payments for April 2023. Motion made by David Van Dam and seconded by Craig Bailey to approve the transfer. Unanimous vote to approve. Board Administrator and Board Chairman will sign the PRIT Fund Redemption Form.

Next Board Meeting

Thursday, April 27, 2023.

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

Having completed all business, Motion made by David Van Dam and seconded by Marisa Batista and voted unanimously to adjourn the meeting at 2:45 PM.