

AMESBURY RETIREMENT BOARD MEETING

Thursday, April 28, 2022 @ 1:30 PM
City Hall Auditorium, 62 Friend Street
Amesbury, Massachusetts

RECEIVED

By City Clerk at 3:09 pm, 6/16/22

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

In Attendance – Board Members: Donna Cornoni; Craig Bailey; Bonnijo Kitchin; David Van Dam

Absent – Board Member: Marisa Batista

Retirement Administrator: Kevin A. Caira

Due to a posting error from the City Clerk's Office, the regular scheduled meeting of the Amesbury Retirement Board will be delayed until after the COLA meeting. Motion made by Bonnijo Kitchin and seconded by Donna Cornoni to conduct an Open Meeting for the exclusive purpose of Cost of Living Adjustment (COLA) on April 28, 2022 at the Amesbury City Hall Auditorium, 62 Friend Street, Amesbury, MA beginning at 1:30 PM. Unanimous vote to begin with an Open Meeting for the exclusive purpose of Cost of Living Adjustment (COLA).

The Board addressed the issue of a Cost of Living Adjustment (COLA) increase for retirees effective July 1, 2022. Historically the increase has been 3% on the first \$12,000.00. The Board has submitted a letter to the Amesbury City Council for an increase on the base amount to \$14,000.00. The Board has not received any notification from the City Council regarding their request. After further discussion, a motion was made by Bonnijo Kitchin and seconded by Donna Cornoni for a 3% COLA increase on the first \$12,000.00 pursuant to Chapter 32, Section 103(i). Unanimous vote to approve.

Having completed all business, Motion made by David Van Dam and seconded by Craig Bailey and voted unanimously to close the Open Meeting and resume to the regular monthly meeting of the Amesbury Retirement Board.

New Member Enrollments

Motion made by David Van Dam and seconded by Donna Cornoni to accept the new Member Enrollment Forms for:

City of Amesbury/Library: Stephanie A. Smith, Assistant Director (Service with Andover).

City of Amesbury/Library: Jessica M. Fountain, Circulation Assistant (Service with Worcester).

City of Amesbury/School Department: Lia Von Protz, Paraprofessional.

City of Amesbury/School Department: Kevin M. Levesque, Facilities & Maintenance.

Unanimous vote to approve.

Buybacks/Redeposits

None.

Transfer

The Board received a request from the Massachusetts Teachers' Retirement System (MTRS) to transfer the account of Hayley M. Flint, SPED Paraprofessional with the Amesbury School Department. The total amount of creditable service to be transferred is 1 year and 6 months (1.5000). The total amount in account to be transferred is \$3,487.32. Motion made by David Van Dam and seconded by Donna Cornoni to accept transfer request. Unanimous vote to approve.

The Board received a request from the Massachusetts Teachers' Retirement System (MTRS) to transfer the account of Aisling C. Kelly, Paraprofessional with the Amesbury School Department. The total amount of creditable service to be transferred is 8 years (8.0000). This includes service with the Lawrence Retirement Board 2 years and 1 month and Amesbury Retirement Board 5 years and 11 months. The total amount in account to be transferred is \$18,837.81.

Motion made by Craig Bailey and seconded by Donna Cornoni to accept transfer request. Unanimous vote to approve.

The Board received a request from the Massachusetts Teachers' Retirement System (MTRS) to transfer the account of Nicole L. Wise, Paraprofessional with the Amesbury School Department. The total amount of creditable service to be transferred is 8 months (0.6667). The total amount in account to be transferred is \$1,223.91. Motion made by David Van Dam and seconded by Bonnijo Kitchin to accept transfer request. Unanimous vote to approve.

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The Board received a request from the State Board of Retirement to transfer the account of Priscilla V. Guerrero, Housing Coordinator with the Amesbury Housing Authority. The total amount of creditable service to be transferred is 3 months (0.2500). The total amount in account to be transferred is \$898.64. Motion made by Bonnijo Kitchin and seconded by Donna Cornoni to accept transfer request. Unanimous vote to approve.

Refunds

The Board received an Application for Withdrawal of Accumulated Total Deductions from Lucas P. Berrini, former Head of Public Services with the Amesbury Public Library. He has 8 months of creditable service (.6667). The amount of the refund would be \$4,236.19 less Federal Withholdings Tax of \$847.24. Total refund \$3,388.95. Motion made by Donna Cornoni and seconded by Bonnijo Kitchin to approve the refund request. Unanimous vote to approve.

The Board received an Application for Withdrawal of Accumulated Total Deductions from Briana M. Fortado, former Greenleaf Coordinator with the Council on Aging. She has 5 months of creditable service (0.4167). The amount of the refund would be \$2,284.96 less Federal Withholdings Tax of \$456.99. Total refund \$1,827.97. Motion made by David Van Dam and seconded by Bonnijo Kitchin to approve the refund request. Unanimous vote to approve.

Retirements

The Board received Applications for Voluntary Superannuation Retirement from the following:

Joy Berube, Finance Manager with the Amesbury School Department. Joy is requesting Retirement from Group 1 as of July 1, 2022. Motion made by Craig Bailey and seconded by David Van Dam to accept the application subject to calculation approval from the Public Employee Retirement Administration Commission (PERAC). Unanimous vote to approve.

Priscilla A. Terry, Paraprofessional with the Amesbury School Department. Priscilla is requesting Retirement from Group 1 as of September 11, 2022. The application was received too early and will be presented for approval at the May Board meeting.

Retirement benefits have been calculated for first payment to Sharon Ann Dunning (DOR 03/01/2022), and Karen M. Cooke (DOR 03/15/2022).

The following Items were reviewed and approved:

- April 2022 Payroll Warrant.
- April 2022 Cash Disbursements Warrant.
- April 2022 Vendor Payment Warrant.
- March 2022 PRIT Report.
- March 2022 MM Bank Reconciliation.
- March 2022 Checking Account Reconciliation.
- March 31, 2022 Minutes.

PERAC Memorandum that was reviewed:

PERAC #11.....April 01, 2022...Mandatory Retirement Board Member Training – 2nd Quarter 2022.

Correspondence:

Email received March 30, 2022 from IRS.GOV that the electronic file(s) were received and the results of the 1099 transmission(s)/file status as Good.

Letter received from TD Bank regarding: Notification of the following Incoming Wire Transfer credited to Amesbury Municipal Contributory Fund in the amount of \$500,000.00 on 04/01/2022.

Email received April 03, 2022 from the Pension Reserves Investment Management Board (PRIM) regarding: Confirmation of Account Activity, Transaction Date 04/01/2022, Redemption Amount \$500,000.00.

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Email received April 03, 2022 from Board Attorney Michael Sacco regarding a staffing change as of April 6, 2022

Email received April 14, 2022 from Francesco Daniele, Director of Client Services for the Pension Reserves Investment Management Board (PRIM) regarding a Cyber Security and Technology webinar on Wednesday, April 27, 2022 at 2:00 PM. Retirement Board members will receive 3 educational credits for attending.

Email received April 15, 2022 from Heather Worrall, Director of Human Resources regarding the publication: *City of Amesbury Staff Newsletter*.

Email received April 19, 2022 from Heather Worrall, Director of Human Resources regarding the upcoming/reminder *Employee Benefits Workshop* on Tuesday, April 26, 2022 at the City Hall Auditorium between 12 PM – 1:30 PM and 3:30 PM – 5:00 PM.

Email received April 22, 2022 from Public Employee Retirement Administration Commission (PERAC) regarding Electronic Submissions of Annual Statement.

Email received April 22, 2022 from Caitlin Thayer, Director of Communications regarding the City publication: *Amesbury Insider*.

The Board received five (5) emails dated April 01, 04, 08, 15, 22 from the Mass Retirees regarding a variety of topics including *Group Insurance Commission (GIC), Upcoming Town Hall, Newsletter, FY23 COLA increases*.

Received May 2022 Newsletter from Retired State, County and Municipal Employees Association of Massachusetts. Also received Retirement Boards of the Commonwealth, 20th Revised Edition January 2022.

Old Business

None.

New Business

Kevin Cairra presented to the Board the *Annual Statement of the financial condition of the Amesbury Retirement Board to the Public Employee Retirement Administration Commission for the year ended December 31, 2021* for review and signatures. Motion made by David Van Dam and seconded by Bonnijo Kitchin to accept report as presented. Unanimous vote to approve.

Request for transfer of funds in the amount of \$500,000 from the Pension Reserve Investment Trust Fund (PRIT) to cover payroll and vendor payments for May 2022. Motion made by Bonnijo Kitchin and seconded by David Van Dam to approve the transfer. Unanimous vote to approve. Board Administrator and Board Chairman will sign the PRIT Fund Redemption Form.

Board received information regarding the Massachusetts Association of Contributory Retirement Systems (MACRS) Annual Spring Conference beginning Monday, June 13, 2022 – Wednesday, June 15, 2022 at the Resort & Conference Center in Hyannis, MA. Motion made by Donna Cornoni and seconded by Bonnijo Kitchin to cover the expenses of any Board Member and Staff wishing to attend the MACRS 2022 Spring Conference. Unanimous vote to approve

Next Board Meeting

Thursday, May 26, 2022.

Upon the conclusion of the regular scheduled monthly meeting of the Amesbury Retirement Board, an Open Meeting for the exclusive purpose of Cost of Living Adjustment (COLA) will be held on April 28, 2022 at the Amesbury City Hall Auditorium, 62 Friend Street, Amesbury, MA.

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The Open Meeting for COLA was posted for 1:30 PM by the City Clerk's Office. Therefore, this meeting will be conducted before the regular monthly meeting of the Amesbury Retirement Board.

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

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