

AMESBURY RETIREMENT BOARD MEETING
Thursday, June 29, 2023 @ 1:30 PM
City Hall Auditorium, 62 Friend Street
Amesbury, Massachusetts

RECEIVED
By City Clerk at 12:18 pm, Aug 09, 2023

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

In Attendance – Board Members: Donna Cornoni; Craig Bailey; Shaunna Ring; Marisa Batista

Retirement Administrator: Kevin A. Caira

Absent – Board Member: David Van Dam

New Member Enrollments

Motion made by Craig Bailey and seconded by Shaunna Ring to accept the New Member Enrollment forms for:

City of Amesbury/Library: Jodie L. Blouin, Reference Librarian.

City of Amesbury/M.I.S. Department: Samwel W. Njigua, I.T. Support Specialist.

Unanimous vote to approve.

Buybacks/Redeposits

The Board received a request from Kevin F. Donovan for Military Service Buyback. Mr. Donovan had 3 years and 2 months of active-duty service with the United States Army from 01/12/1989 to 04/01/1992. The amount of the buyback is \$8,948.62. Motion made by Donna Cornoni and seconded by Shaunna Ring to approve the Military Service Buyback request. Unanimous vote to approve.

The Board received a request from the Essex Regional Retirement System (ERRS) to allow Joelle M. Mather the opportunity to purchase prior refunded service with the Amesbury Retirement System. The total amount of creditable service was 6 years. The total amount of refund was \$15,180.16. Motion made by Marisa Batista and seconded by Craig Bailey to allow Ms. Mather the opportunity to purchase prior refunded service with the ERRS. And upon proper buyback payment in full to the ERRS the Board will accept service liability of 6 years. Unanimous vote to approve.

Refunds

Maureen A. Crowley, a retiree with the Massachusetts Teacher's Retirement System (MTRS) began working as a Paraprofessional for the Amesbury School Department, had a retirement deduction in error. Ms. Crowley requested a rollover. The amount to be rolled over is \$737.41. Motion made by Marisa Batista and seconded by Craig Bailey to approve the rollover request. Unanimous vote to approve.

The Board received an Application for Withdrawal of Accumulated Total Deductions from Angela J. Cleveland, former Director of Community and Economic Development. She has 6 years and 11 months (6.9167) of creditable service. Member requesting a rollover to Vanguard. The amount of the rollover is \$60,641.00. Motion made by Craig Bailey and seconded by Donna Cornoni to approve the rollover request. Unanimous vote to approve.

Transfers

The Board received a request from the Massachusetts Teachers' Retirement System (MTRS) to transfer the account of Michelle M. Bonia, former Paraprofessional with the Amesbury School Department. The total amount of creditable service to be transferred is 6 years and 3 months (6.2500). The transfer includes service from the Middlesex County Retirement System 1 year and 10 months (1.8333). The total amount in the account to be transferred is \$16,238.07. Motion made by Donna Cornoni and seconded by Shaunna Ring to transfer the account and service to the MTRS. Unanimous vote to approve the transfer to the Massachusetts Teachers' Retirement System.

Retirements

Retirement benefit has been calculated for the first pension allowance payment to Michelle Bibeau (DOR 04/28/2023).

Retirement benefit under M.G.L. c. 32 §12(2)(d) has been calculated for the first pension allowance to Andrea M. Cyr, spouse of deceased member Geoffrey R. Cyr (DOD/DOR 04/11/2023).

AMESBURY RETIREMENT BOARD MEETING

**Thursday, June 29, 2023 @ 1:30 PM
City Hall Auditorium, 62 Friend Street
Amesbury, Massachusetts**

The following Items were reviewed and approved:

June 2023 Payroll Warrant.
June 2023 Cash Disbursements Warrant.
June 2023 Vendor Payment Warrant.
May 2023 PRIT Report.
May 2023 MM Bank Reconciliation.
May 2023 Checking Account Reconciliation.
May 25, 2023 Minutes.

PERAC Memorandums that were reviewed:

PERAC #13.....June 08, 2023...2022 Salary Verification Request.
PERAC #14.....June 16, 2023...Tobacco Company List.

Correspondence

Email and Press Release attachment received May 31, 2023 from Brian Bowler, Vice President with Pension Technology Group (PTG) regarding a new strategic and capital partnership with Case 5 Capital (C5).

Letter received from TD Bank as notification of an Incoming Wire Transfer to the Amesbury Municipal Contributory Fund on 06/01/2023 in the amount of \$500,000.00.

Email received from the Pension Reserve Investment Management (PRIM) Board regarding confirmation of account activity: redemption from the General Allocation, completing a wire transfer on 06/01/2023 of \$500,000.00 to the Amesbury Municipal Contributory Fund.

Email and attachment received June 05, 2023 from the Middlesex County Retirement System regarding their Spring Newsletter Now Online.

Email received June 05, 2023 from Shawn Lee, Vice President, Property & Casualty USI Insurance Services regarding MACRS Member Cyber Liability coverage. Discussion: Shaunna Ring is requesting to receive information from the Pension Technology Group (PTG) on their cyber coverage.

Email and attachment received June 08, 2023 from the Pension Reserves Investment Management (PRIM) Board: PRIT Fund Fiscal Year 2024 Automatic Redemption and Monthly Maintenance Balance Election Form. Completed and returned to PRIM on June 08, 2023.

Email and attachment received June 08, 2023 from Christopher Wallace, Managing Partner with Bay State Pension Solutions, Inc. regarding a new web-based retirement/pension application program.

Email received June 12, 2023 and June 21, 2023 from Amar Dzelilovic, Staff with Marcum (formally Melanson) regarding the upcoming audit of the Amesbury Retirement System as it relates to timeline and documents.

Email and Press Release attachment received June 12, 2023 from Mayor Cassandra Gove announcing Nick Cracknell as the new Director of Community and Economic Development for the City of Amesbury.

Email received June 13, 2023 from Diane Murray, Business Support Unit with the State Board of Retirement providing information on the COLA reimbursement payment to be issued in June 2023.

The Board received a letter dated June 14, 2023 from James P. Rooney, Acting Chief Administrative Magistrate with the Division of Administrative Law Appeals (DALA) regarding the Notice of Receipt of Appeal from Glenn Fournier.

AMESBURY RETIREMENT BOARD MEETING
Thursday, June 29, 2023 @ 1:30 PM
City Hall Auditorium, 62 Friend Street
Amesbury, Massachusetts

Email and attachment of agenda received June 16, 2023 from Francesco Daniele, Director of Client Services with Pension Reserve Investment Management Board (PRIM) announcing PRIM ESG Committee meeting (remote) on Tuesday, June 20, 2023 at 10:00 AM.

Email and attachments received June 19, 2023 from John R. Reidy, President of Pension Technology Group (PTG) regarding updates to member management, operations/processing and database technologies.

Email received June 20, 2023 from Francesco Daniele, Director of Client Services with Pension Reserve Investment Management Board (PRIM) announcing Save the Date for the 2023 PRIM Investor Conference to be held at Babson College on Wednesday, October 25, 2023.

The Board received an email dated June 23, 2023 from the Communications Director with the City of Amesbury announcing Facebook Live with Mayor Kassandra Gove on Thursday, June 29, 2023 at 4:00 PM.

The Board received nine emails dated May 26, 29, June 02, 05, 09, 15, 16, 20, 23, 2023 from the Mass Retirees Association regarding a variety of topics: Expressions of Gratitude, Upcoming Meetings and COLA News, Retiree Healthcare, Insurance Cards and WEP Reform Refiled.

The Board received the July 2023 newsletter from the Mass Retirees Association.

Old Business

A letter dated June 9, 2023 regarding Notice of Decision from the Amesbury Retirement Board meeting held on Thursday, May 25, 2023 was sent to Glenn A. Fournier. Information was provided to Mr. Fournier for appeal.

Chair Cornoni asked for an update of the additional one-time 2% COLA for eligible retirees as of July 01, 2022. Administrator Kevin Caira informed the Board members that the 2% COLA, a one-time retroactive pay increase back to July 01, 2022 was included with the June 2023 Retiree Payroll. As of July 1, 2023 eligible retirees would be receiving their 3% COLA on a base of \$12,000.00.

New Business

None.

Next Board meeting

Thursday, July 27, 2023.

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

Having completed all business, Motion made by Marisa Batista and seconded by Shaunna Ring and voted unanimously to adjourn the meeting at 2:37 PM.

Respectfully Submitted By:
Kevin A. Caira
Retirement Administrator