

ESSEX REGIONAL RETIREMENT BOARD
REGULAR SESSION
December 18, 2023

At a meeting of the Essex Regional Retirement Board held on Monday, December 18, 2023, at 491 Maple Street, Suite 201 at 8:30 a.m., the following Board members were present for all or some of the meeting: Tracy A. Blais, Katherine E. Carleton, and Vincent R. Malgeri.

In attendance for all or some of the meeting were the following individuals:

Chuck Kostro, ERRS Executive Director
Lori O'Donnell, ERRS Executive Assistant
Chris Collins, ERRS Counsel (remote)

Mr. Malgeri called the meeting to order at 8:30 a.m. The Board said the Pledge of Allegiance.

Statement

The Massachusetts Open Meeting Law permits meetings to be recorded and states that the Chair shall inform attendees at the beginning of the meeting of any such recording. Therefore, I am informing everyone that Lori O'Donnell is recording this meeting. If anyone else is recording the meeting, please identify yourself at this time.

Approval of Board Minutes

Upon a motion by Tracy A. Blais, seconded by Katherine E. Carleton, the Board voted 3-0; To approve the minutes of the regular session of the meeting of November 20, 2023.

Public Comment Period

There were no public comments

New Enrollments

Upon a motion by Katherine E. Carleton, seconded by Tracy A. Blais, the Board voted 3-0; That the following named employees be enrolled in the Essex Regional Retirement System, a list of sixty names beginning with Andrea Ball and ending with Meaghan E. Wonson.

Last Name	First Name	Unit	Title/Position	Enrollment Date	Group
Bell	Andrea	Town of Newbury	Firefighter / EMT	11/20/2023	4
Brown	Steven	Eastern Essex Vets District	Director	11/6/2023	1
Brown	Megan A.	Town of Boxford	Specialist Aide	11/20/2023	1

Cambece	Kyle J.	Town of Boxford	Truck Driver	11/27/2023	1
Chadbourne	James D.	Town of Rowley	Firefighter	9/11/2023	
Chouinard	Nicole J.	Town of Salisbury	Childrens Librarian	10/23/2023	
Cinelli	Carolyn R.	Town of Rockport	Operations Assistant	11/20/023	1
Clark	Andrew J.	Town of Groveland	Laborer	10/11/2023	1
Colson	Kristen M.	Town of Salisbury	Dispatcher	12/3/2023	1
Crockett	Kristin M.	Town of Georgetown	COA Director	11/20/2023	1
Dalmer	Liliana M.	Town of Boxford	Instructional Assistant	11/27/2023	1
D'Ambrosio	Denisse N.	Town of Georgetown	Instructional Assistant	10/30/2023	1
DeSouza DaSilva	Carly M.	Town of Georgetown	Café Worker	12/5/2023	1
Difiore	Rachel R.	Triton RSD	Instructional Assistant	1/30/2023	1
DiGiulio	Deborah M.	Town of Georgetown	Activity Assistant	11/1/2023	1
Doherty	Brendan J.	Town of Georgetown	Custodian	10/30/2023	1
Evans	David C.	Town of Newbury	Fire Chief	11/1/2023	4
Fredette	Raymond D.	Town of Merrimac	Laborer	11/20/2023	1
Faria	Eleanor R.	Triton RSD	Instructional Assistant	8/23/2023	1
Finn	Jessica A.	Town of North Andover	Café Utility Worker	8/31/2023	1
Gaffey	Alison A.	Town of North Andover	Teaching Assistant	10/25/2023	1
Gilleo	Katelyn E.	Town of Georgetown	Dispatcher	11/13/2023	1
Greene	Shawn A.	Town of Groveland	Senior Laborer	11/13/2023	
Grenier	Michele F.	Town of Georgetown	Conservation Agent	11/27/2023	
Hagan	Jeanne T.	Hamilton Wenham	Food Service Worker	10/16/2023	1
Hebert	Jordan D.	Town of Newbury	Firefighter	10/23/2023	4
Heselton	Grace M.	Triton RSD	Instructional Assistant	8/30/2023	1
			Building Based Substitute		
Johnson	Laura	Town of Georgetown		10/30/2023	1
Keene	Shane B.	Triton RSD	Instructional Assistant	11/15/2023	1
Kenawell	Katherine M.	Town of Lynnfield	Payroll / Benefits	11/6/2023	1
Lee	Yoonjin	Town of Boxford	Administrative Assistant	11/16/2023	1
Levesque	Nicholas B.	Town of Salisbury	Dispatcher	11/1/2023	1
Lester	Mary L.	Town of Ipswich	Conservation Agent	11/20/2023	1
Linnell	Adrienne L.	Town of Salisbury	Executive Assistant	9/18/2023	1
Lumino	Paula A.	Town of Lynnfield	Paraprofessional	11/1/2023	1
Mallory	Kathleen A.	Town of Wenham	Conservation Coord	10/18/2023	1
Marra	Christine M.	Hamilton-Wenham RSD	Teaching Assistant	10/16/2023	1
Martinez	Gabrielle	Town of Ipswich	RBT	10/23/2023	1
McCormack	Travis M.	Town of Rockport	Custodian	10/30/2023	1
McDonald	Steven J.	Town of Georgetown	Sr. Tech Specialist	11/13/2023	1
Meinelt	Bryan D.	Town of Salisbury	Patrol Officer	11/1/2023	
Mitrano	Vincent M.	Town of Merrimac	Superintendent	11/20/2023	1

Wood	David S.	Town of Rockport	Tech Support Specialist	11/6/2023	1
Pres	Hannah L.	Town of Boxford	Sped Aide	11/14/2023	1
Pratt	Danielle J.	Town of Boxford	Special Education Aide	10/19/2023	1
Ricker	David T.	Masconomet RSD	IT Tech	11/27/2023	1
Riffi	Jennate	Town of Georgetown	Assistant Cook Café	11/6/2023	1
Rollins	Linda J.	Town of Georgetown	Kitchen Help	11/15/2023	1
Savary	Amber S.	Town of Ipswich	RBT	11/20/2023	1
Sedgwick	David P.	Town of Georgetown	Police Chief	12/1/2023	4
Smith	Karen P.	Town of Boxford	Paraprofessional	11/16/2023	1
Soulard	Jeffrey T.	Town of Wenham	Finance Director	11/21/2023	1
Sullivan	Daniel C.	Town of Hamilton	Deputy Fire Chief	11/13/2023	4
Tardy	Amy C.	Triton RSD	Instructional Assistant	9/18/2023	1
Varney	Maura E.	Hamilton-Wenham RSD	District Accountant	8/15/2023	1
White	Jennifer A.	Pentucket RSD	CNA	11/13/2023	1
Whitehead	Sye-Na J.	Town of North Andover	Café	9/20/2023	1
Williams	Megan D.	Town of North Andover	Head of Youth Services	11/28/2023	1
Worcester III	William J	Town of Rockport	Specialist	11/15/2023	1
Wonson	Meaghan E.	Town of Essex	Police Officer	8/7/2023	4

New Retirements

Upon a motion by Katherine E. Carleton, seconded by Tracy A. Blais, the Board voted 3-0; That the following named members of the Essex Regional Retirement System be awarded retirement benefits calculated as presented below, a list of fifteen names, beginning with James S. Alexander and ending with John R. Wood:

1. James S. Alexander, Fire Department Captain, Town of Lynnfield, Group 4
Effective Retirement Date: September 30, 2023
Monthly Retirement Allowance: \$5,149.20
Annual Retirement Allowance: \$61,790.40
2. Thomas J. Barry, Highway Superintendent, Town of Merrimac, Group 1
Effective Retirement Date: October 27, 2023
Monthly Retirement Allowance: \$3,176.33
Annual Retirement Allowance: \$38,115.96
3. Bobbi-Jo I. Blair, Administrative Assistant, Town of Nahant, Group 1, Option D Benefit
Effective Retirement Date: September 5, 2023
Monthly Retirement Allowance: \$45.35
Annual Retirement Allowance: \$544.20
4. Dennis L. Burnham, DPW Foreman, Town of Essex, Group 1
Effective Retirement Date: November 13, 2023
Monthly Retirement Allowance: \$1,559.90

Annual Retirement Allowance: \$18,718.80

5. Keith A. Carlson, Firefighter, Town of Ipswich, Group 4
Effective Retirement Date: November 14, 2023
Monthly Retirement Allowance: \$4,363.08
Annual Retirement Allowance: \$52,356.96
6. Deborah M. French, Library Director, Town of Essex, Group 1
Effective Retirement Date: October 20, 2023
Monthly Retirement Allowance: \$2,161.69
Annual Retirement Allowance: \$25,940.28
7. Greg Labrecque, Business Manager, Pentucket Regional School District, Group 1
Effective Retirement Date: October 31, 2023
Monthly Retirement Allowance: \$9,287.58
Annual Retirement Allowance: \$111,450.96
8. Christopher J. Machain, Police Officer, Town of Wenham, Group 4 (Adjusted)
Effective Retirement Date: March 04, 2023
Monthly Retirement Allowance: \$5,445.57
Annual Retirement Allowance: \$65,346.84
9. Ann L. Mingolla, Kitchen Manager, Town of Lynnfield, Group 1
Effective Retirement Date: October 13, 2023
Monthly Retirement Allowance: \$1,358.09
Annual Retirement Allowance: \$16,297.08
10. Patrice J. Natale, Administrative Assistant, Pentucket Regional School District, Group 1
Effective Retirement Date: October 27, 2023
Monthly Retirement Allowance: \$4,127.80
Annual Retirement Allowance: \$49,533.60
11. Patricia A. Nutile, Administrative Assistant, Town of Lynnfield, Group 1
Effective Retirement Date: October 27, 2023
Monthly Retirement Allowance: \$1,880.76
Annual Retirement Allowance: \$22,569.12
12. Marie A. Pinzone, Paraprofessional, Town of Georgetown, Group 1
Effective Retirement Date: October 1, 2023
Monthly Retirement Allowance: \$396.88
Annual Retirement Allowance: \$4,762.56
13. Jack L. Risacher, Jr., Heavy Equipment Operator, Town of North Andover, Group 1
Effective Retirement Date: October 12, 2023
Monthly Retirement Allowance: \$2,817.25
Annual Retirement Allowance: \$33,807.00

14. Richard D. Tubbs, Custodian, Town of Ipswich, Group 1

Effective Retirement Date: November 21, 2023

Monthly Retirement Allowance: \$1,251.78

Annual Retirement Allowance: \$15,021.36

15. John R. Wood, Dispatcher, Town of North Andover, Group 1, Option D Benefit

Effective Retirement Date: August 2, 2023

Monthly Retirement Allowance: \$475.85

Annual Retirement Allowance: \$5,710.20

Creditable Service Awards

Upon a motion by Tracy A. Blais, seconded by Katherine E. Carleton, the Board voted 3-0; That the retirement system staff has verified that the required payment having been received, that the following members of the Essex Regional Retirement System be awarded creditable service as presented below:

1. Michelle M. Barry shall be awarded two years and nine months of creditable service for the purchase of prior non-membership service rendered from May 15, 2000 to June 30, 2005, with the Town of Merrimac.
2. Dennis L. Burnham shall be awarded ten months of creditable service for the purchase of prior non-membership service rendered from July 1, 2009 to June 30, 2010, with the Town of Essex.
3. Robert B. Cavender, Jr., a vested member of the retirement system, shall be awarded four years of creditable service for the purchase of military service rendered from September 10, 1997 to November 9, 2009, with the United States Army.
4. Matthew G. McKay shall be awarded five years of creditable service for the purchase of call firefighter service rendered from November 1, 2002 to October 31, 2007, with the Town of Georgetown.
5. Adam E. White shall be awarded five years of creditable service for the purchase of reserve police service rendered from February 11, 2008 to June 30, 2009, from January 1, 2013 to December 31, 2013, and from January 1, 2015 to July 19, 2017, with the Town of Merrimac.

Refund Warrant – December 2023

Upon a motion by Tracy A. Blais, seconded by Katherine E. Carleton, the Board voted 3-0; To approve the refund warrant for December 2023, to refund, rollover, or transfer the accounts of the individuals as presented below, a list of twenty-six members beginning with Juliann R. Aguilar and ending with Dana M. Weaver, in the total net amount of \$393,420.08.

Name	Type	Board or Institution
Aguilar, Julianna R.	Transfer	Massachusetts Teachers Retirement System
Bollinger, Elden G.	Transfer	State Retirement Board
Borque, Kevin J.	Transfer	Newburyport Retirement System
Brucker, Lexy A.	Transfer	Massachusetts Teachers Retirement System
Cabral, Brittany L.	Transfer	Massachusetts Teachers Retirement System
Dulong, Kimberly L.	Transfer	Lawrence Retirement Board
Gill, Joseph	Withdrawal	
Hamm, Jason F.	Transfer	Middlesex County Retirement System
Henderson, Deborah J.	Withdrawal	
Janvrin, Kerrie L.	Transfer	Massachusetts Teachers Retirement System
Kalenik, Sandra A.	Rollover	Steward Partners Investment Solutions LLC
Keilty, Joshua C.	Transfer	Massachusetts Teachers Retirement System
Lebreck, Kerry R.	Transfer	Massachusetts Teachers Retirement System
Linehan, Michael P.	Withdrawal	
Livermore, Lea J.	Transfer	Massachusetts Teachers Retirement System
Meehan, Colin M.	Withdrawal	
Miranowicz, Diana L.	Withdrawal	
Muse, Caroljean	Withdrawal	
O'Shea, Michael G.	Transfer	Marblehead Retirement System
Repucci, Savannah L.	Transfer	Massachusetts Teachers Retirement System
Rio, Daniel P.	Transfer	Everett Retirement Board
Sinclair, Judith A.	Transfer	Massachusetts Teachers Retirement System
Slauenwhite, Arianne L.	Transfer	Danvers Retirement Board
Tonello, Lorraine R.	Withdrawal	
Weagle, Hannah L.	Transfer	Massachusetts Teachers Retirement System
Weaver, Dana M.	Transfer	Massachusetts Teachers Retirement System

November Retirees Payroll

Upon a motion by Katherine E. Carleton, seconded by Tracy A. Blais, the Board voted 3-0; To approve the retirement allowances for the month of November 2023, in the actual amount of \$4,980,363.58.

December Retirees Payroll

Upon a motion by Tracy A. Blais, seconded by Katherine E. Carleton, the Board voted 3-0; To approve the retirement allowances for the month of December 2023, in the estimated amount of \$4,985,000.00.

ERRS Payroll

Upon a motion by Katherine E. Carleton, seconded by Tracy A. Blais, the Board voted 3-0; To approve the payment of the ERRS employee payroll for December 1, 2023, in the amount of \$18,843.03 and for December 15, 2023, in the amount of \$19,310.54.

Cash Disbursement Warrant CD2023.12

Upon a motion by Tracy A. Blais, seconded by Katherine E. Carleton, the Board voted 3-0; To approve the Cash Disbursement Warrant CD2023.12 for December 2023, in the total amount of \$176,804.93.

Vendor	Amount (\$)
Brady Business Forms - Census Envelopes	299.05
Comcast - Internet - 2023.12	350.33
Comcast - Phone - 2023 -12	318.94
Danvers, Town of - Electric - Suite 201	114.66
Danvers, Town of - Electric - Suite 202	128.67
Gemini Property Management, LLC - Office Move Support	227.50
Harper's Payroll Service - 2023.12.01	78.01
Harper's Payroll Service - 2023.12.15	53.01
H.C.O.P.T - Condo Fees - 2024.01	1,746.00
HIQ Computers - #138615 - 2 MFA Set-Up; Office Moves, Etc.	1,842.50
HIQ Computers - #138035 - Monthly Replication Services	90.00
Massachusetts Municipal Association - Job Posting - Employer Reporting Rep	125.00
Massachusetts Municipal Association - Job Posting - Deputy Exec Director	205.00
Quadient, Inc. - Maintenance Fee - Q1 2024	1,303.25
Ricoh US, Inc. - Monthly Lease	283.29
S.J. Services, Inc. - Monthly Office Cleaning	283.00
Law Office of Michael Sacco - 2023.11	3,644.00
TASC - Admin Fees	1.00
Harpers Payroll Service - Staff Payroll - 09.08.02023	57.41
Salem Retirement Board - 2022 - 3(8)(c) Charge	165,654.31
Total	176,804.93

Cash Disbursement Warrant CD2023.12a

Upon a motion by Katherine E. Carleton, seconded by Tracy A. Blais, the Board voted 3-0; To approve the Cash Disbursement Warrant CD2023.12a for a transfer from the PRIT Fund as presented below in the total amount of \$5,000,000.00.

Vendor	Amount
PRIT Cash Fund Transfer to Eastern Bank - December 2023	5,000,000.00
Total	5,000,000.00

Cash Disbursement Warrant CD2023.12b

Upon a motion by Tracy A. Blais, seconded by Katherine E. Carleton, the Board voted 3-0; To approve the Cash Disbursement Warrant CD2023.12b as presented below in the total amount of \$788.26.

Vendor	Amount
Access - 2023.12 - Document Storage	788.26
Total	788.26

91A Termination Hearings

Upon a motion by Katherine E. Carleton, seconded by Tracy A. Blais, the Board voted 3-0; To terminate the retirement benefits as of January 1, 2024, of the members listed below per PERAC's notice that they have not complied with Massachusetts General Law Chapter 32, Section 91A, relative to the filing of their 2022 Annual Statement of Earned Income:

Gary F. Ford
Michael J. White

Employee Salary Adjustments

Upon a motion by Tracy A. Blais, seconded by Katherine E. Carleton, the Board voted 3-0; To set the salaries for the following full-time position(s) for employee(s) of the Essex Regional Retirement System for calendar year 2024:

Charles E. Kostro, Executive Director \$162,584.00

Longevity Payments

Upon a motion by Tracy A. Blais, seconded by Katherine E. Carleton, the Board voted as 3-0; To approve the following longevity payment, to be paid in the first payroll of 2024:

To Charles E. Kostro, whose employment start date with ERRS is March 7, 2011, in the sum of \$1,000.00 for 12.7500 years of service with ERRS as of January 1, 2024.

Vacation Accrual Carryover

Upon a motion by Katherine E. Carleton, seconded by Tracy A. Blais, the Board voted 3-0; To allow Britt Travinski to carryover 37.5 hours of paid vacation leave beyond that permitted in the Employee Handbook, provided that such vacation leave is used on or before January 31, 2024.

Final 2024 Administrative Budget

Upon a motion by Katherine E. Carleton, seconded by Tracy A. Blais, the Board voted 3-0; To approve the 2024 administrative budget as presented in the amount of \$1,162,384.00.

2024 Cash Flow Plan

Upon a motion by Tracy A. Blais, seconded by Katherine E. Carleton, the Board voted 3-0; To approve the 2024 cash flow plan as presented which includes funding the capital calls for the PRIM Private Equity Vintage Year Fund.

Executive Session

Upon a motion by Katherine E. Carleton, seconded by Tracy A. Blais, the Board voted 3-0; To move to executive session to discuss strategy with respect to litigation in the matter of Raymond Barnes v. the Essex Regional Retirement System, as an open meeting may have a detrimental effect on the litigating position of the retirement board.

The Board moved to executive session at 9:19 a.m.

Statement of the Chair

Mr. Malgeri stated the Board will be returning to open session upon the conclusion of the executive session only for the purpose of adjourning the meeting.

Executive Session - Motion to Adjourn

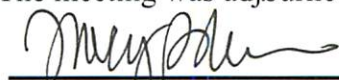
Upon a motion by Tracy A. Blais, seconded by Katherine E. Carleton, the Board voted 3-0; To exit executive session.

The Board was in executive session 9:19 a.m. – 9:34 a.m.

Motion to Adjourn

Upon a motion by Katherine E. Carleton, seconded by Tracy A. Blais, the Board voted 3-0; To adjourn the meeting.


The meeting was adjourned at 9:34 a.m.



Tracy A. Blais



Katherine E. Carleton



Vincent R. Malgeri

The following materials were provided to the Board for items acted upon at the meeting:

Meeting Minutes
New Enrollments
Retirement Benefit Calculations
Refund, Retiree Payroll, Employee Payroll and Cash Disbursement Warrants
91A Benefit Termination Letters
Salary and Benefit Change Form
Employee Handbook Page on Vacation Carry-Over
Memo on Vacation Carry-Over
Final 2024 Administrative Budget Documents
Cash Flow Plan Documents for 2024

In addition to the materials provided to the Board for items acted upon at the meeting, the following documents were also provided:

Agenda Posting Checklist
Attorney General Notification - Alternative Method of Posting
Colpitts, Thomas - Email to the Board
Executive Director's Schedule
Financial Reports - Adjustments - August 2023
Financial Reports - Disbursements - August 2023
Financial Reports - General Ledger - August 2023
Financial Reports - Monthly Cash Flow - December 2023
Financial Reports - Monthly Cash Flow - November 2023
Financial Reports - Monthly Expenditure Report - October 2023
Financial Reports - PRIM Performance Report - Essex - October 2023
Financial Reports - PRIT Performance Summary - October 2023
Financial Reports - Receipts - August 2023
Financial Reports - Trial Balance - August 2023
FY2024 Appropriation Payments
FY2025 Appropriation Letter
Lebrun, Stephen - Denial of Liability Letter
Military Service Purchase Moratorium Notice to Members
Pension Reserves Investment Trust GIPS Report - FY 2023
PERAC Memo 27 of 2023 Follow Up
PRIM Board - Annual Comprehensive Financial Report Fiscal Year 2023
PRIM Board - Memo to Purchasing and Non-PRIM Systems
PRIM Board Agenda - November 30, 2023
PRIT Vintage Fund Letter
Procurement Status Tracking Report