

**ESSEX REGIONAL RETIREMENT BOARD
REGULAR SESSION
March 30, 2020**

At the regular meeting of the Essex Regional Retirement Board held on Monday, March 30, 2020, which meeting was held remotely at 8:30 a.m., the following Board members were present for all or some of the meeting: Vincent R. Malgeri, H. Joseph Maney, Kevin A. Merz and Susan J. Yaskell

Also in attendance for all or some of the meeting was:

Charles Kostro, ERRS Executive Director

Ms. Yaskell called the meeting to order at 8:35 a.m. Ms. Yaskell stated that 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 Charles Kostro is recording this meeting. Pursuant to the order of the Governor issued on March 10, 2020 suspending certain provisions of the Open Meeting Law, this meeting is being conducted via remote participation. During this meeting, all votes shall be by roll call.

Approval of Board Minutes

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; To approve the minutes of the regular and executive session of the meeting of February 24, 2020.

Public Comment Period

Mr. Kostro noted that no one from the public had signed into the meeting and therefore, there were no public comments.

New Enrollments

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; That the following named employees be enrolled in the Essex Regional Retirement System, a list of twenty-two names beginning with Katja Alford and ending with Stephanie Viola.

Last Name	First Name	Unit	Title/Position	Enrollment Date	Group
Alford	Katja	Georgetown Schools	Teaching Assistant	1/31/2020	1
Bachand	Beth	Georgetown Schools	Paraprofessional	2/6/2020	1
Belanger	Devyn	Triton Regional School	Network Center Technician	2/12/2020	1
Cena	Carol	Pentucket Regional	Food Service	1/6/2020	1
Chevoor	Alicia	Triton Regional School	Instructional Assistant	2/3/2020	1
Delafano	Andrea	Masconomet RSD	Administrative Assistant	2/2/2020	1

DePalma	Marco	Lynnfield	Patrolman	2/17/2020	4
Deroian	Diane	Pentucket Regional	Paraprofessional	10/15/2018	1
Donlon	Jessica	Hamilton-Wenham School	Teaching Assistant	10/8/2019	1
Ellenton	Mary	Ipswich Public Schools	Teaching Assistant	8/26/2019	1
Emerson	Linda	Town of Lynnfield	Town Clerk	2/1/2020	1
Fales	Joshua	Middleton Schools	Instructional Assistant	1/21/2020	1
Grasso	Genna	Town of Manchester	Assistant Treasurer-Collector	1/27/2020	1
Hamm	Jason	Town of Georgetown	Maintenance Craftsman	2/10/2020	1
Hernandez	Angel	Town of Rockport	DPW Worker	9/21/2019	1
Keefe	Jordan	North Andover Schools	Teaching Assistant	1/29/2020	1
Mackie	Kimberly	Town of North Andover	Assistant Town Accountant	2/17/2020	1
Matta	Paul	Town of Rockport	Water/Sewer Department	9/9/2019	1
McCue	Christopher	Town of Georgetown	Lineman	1/13/2020	4
Meinsen	Jaimie	Masconomet RSD	Paraprofessional	1/27/2020	1
Miller	Kelsey	Middleton Schools	Instructional Assistant	1/21/2020	1
Viola	Stephanie	Pentucket Regional	Paraprofessional	9/3/2019	1

New Retirements

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; That the following four members of the Essex Regional Retirement System be awarded superannuation retirement benefits calculated as follows:

1. Judith L. Durkee, Human Resources Director, Tri Town School Union - Group 1
Effective Retirement Date: February 28, 2020
Monthly Retirement Allowance: \$3,962.58
Annual Retirement Allowance: \$47,550.96
2. Karl R. Johnson, Police Captain, Town of Lynnfield - Group 4
Effective Retirement Date: January 31, 2020
Monthly Retirement Allowance: \$8,478.53
Annual Retirement Allowance: \$101,742.36
3. Karen A. Robertson, Benefits Specialist, Town of North Andover - Group 1
Effective Retirement Date: February 20, 2020
Monthly Retirement Allowance: \$3,690.90
Annual Retirement Allowance: \$44,290.80
4. Karen M. Simi, Administrative Assistant, Masconomet RSD - Group 1
Effective Retirement Date: January 24, 2020
Monthly Retirement Allowance: \$1,555.23

Annual Retirement Allowance: 12,728.40

Section 101 Benefit Approval

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; That pursuant to Massachusetts General Law Chapter 32, Section 101, the member listed below be awarded a survivor benefit as follows:

1. Carole P. Comeau, surviving spouse of Arnold Comeau, Sr., Town of Ipswich, Electric Light Lineman, Group 4
Effective Date of Allowance: February 21, 2020
Monthly Retirement Allowance: \$1,000
Annual Retirement Allowance: \$12,000

Creditable Service Awards

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; That the retirement system staff has verified that the required payments having been received, that the following members of the Essex Regional Retirement System be awarded creditable service as follows:

1. Donald Anderson shall be granted late entry into membership and his enrollment date changed to January 24, 2007, as he was a full-time employee as of this date and should have been enrolled in the retirement system.
2. Darlene A. Pas shall be granted late entry into membership and her enrollment date changed to December 10, 2018 as she was eligible for membership in the retirement system as of that date and should have been enrolled in the retirement system, and that she shall be award one month of creditable service for the purchase of her prior non-membership service rendered with the North Andover School System from September 1, 2018 to December 7, 2018.
3. Stephanie G. Sergi shall be awarded a combined three years and eleven months of creditable service for the purchase of prior refunded service rendered from November 29, 1982 to August 31, 1984, and from February 1986 to May 6, 1988, with the Newburyport Retirement Board.

Liability Requests

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; To take the following action on requests for the acceptance of liability received by the retirement system:

1. To accept liability as requested by the Massachusetts Teachers Retirement System on behalf of Andrea J. Cutter for five months of service rendered from August 26, 2003 to April 30, 2004, as this individual was eligible for membership at this time and made contributions to the retirement system during this period.
2. To accept liability as requested by the Newburyport Retirement Board on behalf of Michael J. Gaouette for eight months of service for prior refunded service rendered from September 12, 1997 to May 22, 1998, with the Pentucket Regional School District.

Refund Warrant – March 2020

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; To approve the refund warrant for March 2020, to refund, rollover, or transfer the accounts of the individuals listed below, a list of thirteen members beginning with William Bagley and ending with Barry T. Sullivan, in the total net amount of \$96,674.89.

Name	Type	Board or Institution
Bagley, William	Withdrawal	
Budrose, Mary E.	Transfer	Massachusetts Teachers Retirement System
Doherty, Mary A.	Rollover	Fidelity Management Trust
Drago, Katelyn	Withdrawal	
Fletcher, Amy E.	Withdrawal	
Geiger, Brian D.	Withdrawal	
Lacey, Mary H.	Withdrawal	
Liacos, Matthew W.	Rollover	WFCS, LLC
Miles, Ingrid F.	Withdrawal	
Miller, Michael F.	Transfer	Massachusetts Teachers Retirement System
Powers, Ann M.	Withdrawal	
Sullivan, Barry T.	Withdrawal	

February Retirees Payroll

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; To approve the retirement allowances for the month of February in the actual amount of \$4,121,126.23.

March Retirees Payroll

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; To approve the retirement allowances for the month of March in the actual amount of \$4,105,604.09.

ERRS Payroll

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; To approve the payment of the ERRS employee payrolls for February 28, 2020, in the amount of \$18,297.69, for March 13, 2020, in the amount of 16,422.70, and for March 27, 2020, in the amount of \$17,198.91.

Mr. Maney joined the meeting at 8:47 a.m.

Cash Disbursement Warrant CD2020.03

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Maney, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; To approve the Cash Disbursement Warrant CD2020.03 for March 2020 as presented in the total amount of \$7,717.81.

Vendor	Amount (\$)
Access - Monthly Fee	458.39
Benefit Strategies - Monthly Administrative Fees	4.00
Boston Fire Extinguisher Company - Annual Inspection	50.00
Comcast - Monthly Fee	405.19
Town of Danvers, Danvers Electric - #201 - Monthly Fee	135.49
Town of Danvers, Danvers Electric - #202 - Monthly Fee	174.57
Group Insurance Commission - Health - FY19	109.00
Harpers Payroll Services - 2020.02.28	83.85
Harpers Payroll Services - 2020.03.13	45.30
HCOPT - Condo Fees - 2020.04	1,511.00
HIQ Computers - Monthly Replication Services	90.00
HIQ Computers #124628 - Various Remote Services	330.00
HIQ Computers #124556 - New Laptop	955.00
HIQ Computers - Symantec Annual Renewal	242.00
Law Office of Michael Sacco - 2020.02	1,131.20
Town of Lynnfield - Return of Overpayment	63.54
Quadient, Inc. - 4/1/2020 - 6/30/2020	670.23
Ricoh USA, Inc. - Monthly Bill - 2020.03	244.57
Ricoh USA, Inc. - Ink	511.45
S.J. Services, Inc., - Office Cleaning - Monthly Bill	283.33

Veribanc, Inc. - Instant Rating Subscription	40.00
Wayne Alarm Systems	179.70
Total	7,717.81

Cash Disbursement Warrant CD2020.03a

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Maney, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; To approve the Cash Disbursement Warrant CD2020 for the PRIT Fund transfer for March 2020 as presented in the total amount of \$4,000,000.00.

Vendor	Amount
PRIT Fund Transfer to Eastern Bank	4,000,000.00
Total	4,000,000.00

Cash Disbursements Warrant CD2020.03b

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Maney, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; To approve the Cash Disbursement Warrant CD2020.03b for the payment of 3(8)(c) bills as presented in the total amount of \$2,024,868.79.

Retirement Board - 3(8)(c) Warrant	Amount (\$)
Amesbury Retirement System	90,801.85
Andover Retirement System	76,460.14
Arlington Retirement Board	30,608.42
Barnstable County Retirement Board	82,679.03
Beverly Retirement System	36,724.90
Boston Retirement Board	10,615.69
Bristol County Retirement System	2,164.60
Brookline Retirement System	2,319.82
Cambridge Retirement Board	3,787.78
Chicopee Retirement Board	655.16

Everett Retirement Board	4,944.90
Framingham Retirement Board	22,983.93
Gloucester Retirement System	27,713.89
Lawrence Retirement Board	25,252.00
Lexington Retirement Board	15,971.13
Lowell Retirement Board	23,691.34
Lynn Retirement System	38,326.67
MassPort Retirement System	6,901.99
Massachusetts Housing Retirement System	1,467.30
MWRA Employees Retirement System	2,531.39
Malden Retirement System	3,658.22
Marblehead Retirement System	11,624.25
Marlborough Retirement Board	6,491.10
Massachusetts Teachers' Retirement System	1,064,648.79
Melrose Retirement Board	9,907.24
Methuen Retirement System	46,775.26
Middlesex County Retirement System	116,634.27
Newburyport Retirement System	37,833.15
Norfolk County Retirement System	5,784.81
Peabody Retirement Board	72,265.95
Plymouth County Retirement System	2,790.69
Reading Retirement Board	37,608.22

Salem Retirement Board	28,375.62
Saugus Retirement Board	10,854.43
Somerville Retirement Board	8,067.76
Springfield Retirement System	123.74
Stoneham Retirement System	4,033.21
Swampscott Retirement System	22,026.27
Waltham Retirement Board	4,932.40
Winchester Retirement Board	1,439.69
Winthrop Retirement Board	2,389.63
Woburn Retirement Board	8,570.07
Worcester Regional Retirement System	11,432.09
	2,024,868.79

Retirement Office Status

Mr. Kostro provided the Board with an update on the retirement system operations. He noted that staff is working remotely and that the office's website and voicemail messages have been updated with remote contact information. Mr. Malgeri asked about signing the warrants. Mr. Kostro said that he will hold all documents for the Board's signatures until operations resume, and the Board can sign all documents at that time. Discussion continued regarding the logistics of operating the office, responding to retirees and members, and meeting remotely. Mr. Kostro also reviewed upcoming issues and meetings and noted some of the planned meetings may need to be rescheduled.

Motion to Adjourn

Upon a motion by Vincent R. Malgeri, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Maney, Yes; Mr. Merz, Yes; and Ms. Yaskell, Yes; To adjourn the meeting.

The meeting adjourned at 8:56 a.m.

Vincent R. Malgeri

H. Joseph Maney

Kevin A. Merz

Susan J. Yaskell

The following materials were provided for the Board to act on during their meeting:

- Meeting Minutes
- New Enrollment List
- Retirement Calculations
- Creditable Service Award Letters
- Liability Request Letters
- Warrants

The following materials were provided for the Board's information in their meeting packet:

- Agenda Posting Checklist
- Carpet Replacement Insurance Estimate
- Executive Director's Schedule
- Financial Reports - December General Ledger
- Financial Reports - December Receipts
- Financial Reports - December Trial Balance
- Financial Reports - December Adjustments
- Financial Reports - February Expenditure Report
- Financial Reports - PRIT Fund Performance Report - February 2020
- Financial Reports - PRIT Fund Performance Report - January 2020
- Financial Reports - PRIT Performance Update.01.20
- Financial Reports - PRIT Performance Update.02.20
- Financial Reports - PRIT Q4 2019 PRIM Board.03192020
- Financial Reports December Disbursements
- Levine Leichtman Partners – Update
- PRIM Board Meeting Materials
- Reed, Arthur - PERAC Notice of Appearance