

**ESSEX REGIONAL RETIREMENT BOARD**  
**REGULAR SESSION**  
**September 29, 2022**

At a meeting of the Essex Regional Retirement Board held on Thursday, September 29, 2022, which was held remotely at 2:30 p.m., the following Board members were present for all or some of the meeting: Vincent R. Malgeri, Kevin A. Merz, Andrew J. Sheehan, and Susan J. Yaskell. Absent: H. Joseph Maney.

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

Charles Kostro, ERRS Executive Director  
Lori O'Donnell, ERRS Executive Assistant

Ms. Yaskell called the meeting to order at 2:39 p.m.

**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. Further, pursuant to Chapter 22 of the Acts of 2022, this meeting is being held remotely. All votes at this meeting will be by roll call.

**Approval of Board Minutes**

Upon a motion by Vincent R. Malgeri, seconded by Andrew J. Sheehan, the Board voted by roll call as follows; Mr. Malgeri, Yes; Mr. Merz, Yes; Mr. Sheehan, Yes; and Ms. Yaskell, Yes; (Maney, absent); To approve the minutes of the regular session for September 29, 2022.

**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; Mr. Sheehan, Yes; and Ms. Yaskell, Yes; (Maney absent); That the following named employees be enrolled in the Essex Regional Retirement System, a list of eighty-two names beginning with Stacy Adams and ending with Joeyann Weitzman.

<b>Last Name</b>	<b>First Name</b>	<b>Unit</b>	<b>Title/Position</b>	<b>Enrollment Date</b>	<b>Group</b>
Adams	Stacy	Ipswich	Administrative Assistant	8/22/2022	1
Barrett	McKensie	Triton RSD	Instructional Assistant	8/24/2022	1
Belfiore	Teresa	Ipswich	Paraeducator	8/29/2022	1
Berry	Alexis	Ipswich	Toddler Teacher	8/29/2022	1
Bilodeau	Daniel	Ipswich	Custodian	8/17/2022	1
Bollinger	Elden	Triton RSD	ASL Interpreter	8/24/2022	1

Brown	Joshua	Ipswich	Paraeducator	8/29/2022	1
Burgess-Kramich	Robin	Triton RSD	Instructional Assistant	8/24/2022	1
Bushey	Keely	Boxford	Payroll	9/6/2022	1
Calvani	Dawn	Triton RSD	Instructional Assistant	8/24/2022	1
Carbone	Joan	Lynnfield	Librarian	8/10/2022	1
Carroll	Erin	Georgetown	Instructional Paraprofessional	8/29/2022	1
Colannino	Leanne	Triton RSD	Instructional Assistant	8/24/2022	1
Croston	Matthew	North Andover	Teaching Assistant	8/29/2022	1
Cuevas Perez	Marleny	Ipswich	Family Liaison	8/29/2022	1
Cusick, Jr.	Thomas	Byfield Water District	Superintendent	7/1/2022	1
Daley	Bergen	Groveland	Youth Librarian	8/23/2022	1
Dawkins	Allyson	Boxford	Behavior Specialist	8/29/2022	1
Dawley	Jacqueline	Topsfield	Aide	8/29/2022	1
Delaney	Kristen	North Andover	Teaching Assistant	8/29/2022	1
Donahue	Destiny	Georgetown	Paraprofessional	8/29/2022	1
Duffy	Mary	North Andover	Teaching Assistant	8/29/2022	1
Dunlevy	Maureen	Georgetown	Secretary	8/30/2022	1
Dunn	Katie	Boxford	Aide	8/29/2022	1
Edwards	Joshua	North Andover	Firefighter	8/23/2022	4
Elardo	Kyle	Groveland	Police Officer	7/1/2022	4
Ericson	Bruce	Lynnfield	Paraprofessional	8/29/2022	1
Foley	Katie	Boxford	Aide	8/29/2022	1
Fortin	Melanna	Triton RSD	Instructional Assistant	8/24/2022	1
Galley	Nicole	Georgetown	Instructional Paraprofessional	8/29/2022	1
Gilman	Denise	Merrimac	Program Coordinator	8/15/2022	1
Godin	Jordan	Boxford	Behavior Specialist	8/29/2022	1
Grant	Courtney	Triton RSD	Instructional Assistant	8/24/2022	1
Grenham	Bridget	Triton RSD	Instructional Assistant	8/24/2022	1
Grodman	Rachel	Middleton	Library Assistant	8/29/2022	1
Haverty-Lapointe	Shannon	Pentucket RSD	Paraprofessional	8/30/2022	1
Heal	Kathleen	Ipswich	RBT	8/29/2022	1
Herrera Rodriguez	Wildania	North Andover	Administrative Assistant	8/26/2022	1
Hurley	Tara	North Andover	Business Manager	8/16/2022	1
Ireson	Kathryn	Triton RSD	Instructional Assistant	8/24/2022	1
Jones	Elizabeth	Georgetown	Instructional Paraprofessional	8/29/2022	1
Kelly	Renee	Ipswich	Paraeducator	8/29/2022	1
Keohan	Michelle	North Andover	Data Collector	8/16/2022	1
Kramer	Nicole	North Andover	Social Programs Coordinator	8/29/2022	1
Lee	Tara	North Andover	Teaching Assistant	8/29/2022	1
Leonard	Olivia	Ipswich	Paraeducator	8/29/2022	1
Lobel	Julia	Topsfield	Nurse	8/3/2022	1

MacDonald	Lois	Lynnfield	Paraprofessional	8/30/2022	1
MacKenzie	Jenna	Topsfield	Clerical Aide	8/29/2022	1
MacNeil	Kerrie	Middleton	Secretary	8/30/2022	1
Maher	Adam	Rowley	Police Officer	8/23/2022	4
Majeran	Janina	Salisbury	Assistant Library Director	8/15/2022	1
Manganello	Jessica	Triton RSD	Instructional Assistant	8/24/2022	1
McGovern	James	Rockport	Paraprofessional	8/19/2019	1
McNiff	Catherine	Rowley	Library Assistant	8/22/2022	1
Mitchell	Brittany	Georgetown	Dispatcher	8/6/2022	1
Muise	Michelle	Essex	Administrative Clerk	7/11/2022	1
Mysliwy	Zachary	Newbury	Laborer	8/8/2022	1
Nicholson	Kristen	Georgetown	Instructional Paraprofessional	8/29/2022	1
Palermo	Alexandria	North Andover	Teaching Assistant	8/29/2022	1
Palladino	Kyle	North Andover	Teaching Assistant	8/29/2022	1
Perkins	Andrew	Merrimac	Laborer/OIT	8/8/2022	1
Pirro	Sharon	Triton RSD	Instructional Assistant	8/24/2022	1
Price-Johnson	Heather	Triton RSD	Instructional Assistant	8/24/2022	1
Rizzo	Lauren	Boxford	Aide	8/29/2022	1
Ryan	Kimberley	Georgetown	Paraprofessional	8/29/2022	1
Sanok	David	Triton RSD	Instructional Assistant	8/24/2022	1
Shell	Lindsey	Topsfield	BCBA	8/29/2022	1
Shigerukaj	Mimoza	Ipswich	Paraprofessional	8/29/2022	1
Silveira	Charlotte	North Andover	Teaching Assistant	8/29/2022	1
St. Pierre	Jocelyn	Georgetown	Instructional Paraprofessional	8/29/2022	1
Story	Alison	Triton RSD	Instructional Assistant	8/24/2022	1
Strutt	Tyler	Ipswich	Paraprofessional	8/29/2022	1
Teixeira	Bonnie	Middleton	Secretary	8/17/2022	1
Tirrusa	Linda	Middleton	Aide	8/30/2022	1
Travinski	Britt	ERRS	Sr. Retirement Counselor	8/29/2022	1
Trussell	James	North Andover	Communications Officer	8/16/2022	1
Tucker	Julie	Ipswich	Cook	8/30/2022	1
Valiton	Stacey	Lynnfield	Paraprofessional	8/30/2022	1
Vincent	Jennifer	West Newbury	Meals Coordinator	7/1/2022	1
Ward	Courtney	Georgetown	LPN	8/29/2022	1
Weitzman	Joeyann	Georgetown	Instructional Paraprofessional	8/29/2022	1

### New Retirements

Upon a motion by Vincent R. Malgeri, seconded by Andrew J. Sheehan, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; Mr. Sheehan, Yes; and Ms. Yaskell, Yes; (Maney absent); That the following named members of the Essex Regional Retirement System be awarded retirement benefits calculated as presented below, a list of eleven names, beginning with Tod Biggar and ending with Kenneth L. Rowe:

1. Tod Biggar, Firefighter, Town of Manchester, Group 4  
Effective Retirement Date: August 14, 2022  
Monthly Retirement Allowance: \$5,662.55  
Annual Retirement Allowance: \$67,950.60
2. Michael J. Buzzell, Superintendent, Sewer Department, Town of Merrimac, Group 1  
Effective Retirement Date: July 11, 2022  
Monthly Retirement Allowance: \$3,488.01  
Annual Retirement Allowance: \$41,856.12
3. Bruce J. Dow, Jr., Police Officer, Town of Salisbury, Group 4  
Effective Retirement Date: July 11, 2022  
Monthly Retirement Allowance: \$3,014.04  
Annual Retirement Allowance: \$36,168.48
4. William P. Gianacoples, Building/Plumbing Inspector, Town of Georgetown  
Effective Retirement Date: July 21, 2022  
Monthly Retirement Allowance: \$1,233.08  
Annual Retirement Allowance: \$14,796.96
5. Betty L. Hawley, Paraprofessional, Pentucket Regional School District, Group 1  
Effective Retirement Date: August 11, 2022  
Monthly Retirement Allowance: \$1,520.45  
Annual Retirement Allowance: \$18,245.40
6. Kristen H. Hunter, Instructional Assistant, Triton RSD, Group 1  
Effective Retirement Date: June 30, 2022  
Monthly Retirement Allowance: \$1,678.58  
Annual Retirement Allowance: \$20,142.96
7. Lisa A. Hunter, School Department, Town of North Andover, Survivor Benefit, to Paul W. Hunter, Option D  
Effective Date: May 31, 2022  
Monthly Retirement Allowance: \$427.26  
Annual Retirement Allowance: \$5,127.12
8. Robin A. King, School Aide, Town of Topsfield, Group 1  
Effective Retirement Date: August 5, 2022  
Monthly Retirement Allowance: \$898.57  
Annual Retirement Allowance: \$10,782.84
9. David K. McMullen, Police Officer, Town of Rowley, Group 4  
Effective Retirement Date: August 29, 2022  
Monthly Retirement Allowance: \$5,256.21  
Annual Retirement Allowance: \$63,074.52

10. Rosalyn J. Read, School Department, Manchester-Essex RSD, Group 1

Effective Retirement Date: July 31, 2022

Monthly Retirement Allowance: \$4,008.91

Annual Retirement Allowance: \$48,106.92

11. Kenneth L. Rowe, Jr., Town of Rockport, Group 1

Effective Retirement Date: August 12, 2022

Monthly Retirement Allowance: \$3,307.57

Annual Retirement Allowance: \$39,690.84

## **New Retirements**

Upon a motion by Andrew J. Sheehan, seconded by Vincent R. Malgeri, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; Mr. Sheehan, Yes; and Ms. Yaskell, Yes; (Maney absent); That the following named members of the Essex Regional Retirement System be awarded retirement benefits with the September retiree payroll with their actual amounts to be approved by the Board at its October meeting, a list of eight names, beginning with Linda Repucci and ending with Eileen Wudarczyk. Ms. Yaskell questioned why there are just names and no figures, as done in the past, Mr. Kostro explained that he was hoping the Board would permit these new retirements so these individuals could be paid this month, with the understanding their actual benefit amounts would be voted on at the October Board meeting. He also said because the Board meeting was postponed the actual payroll warrant is correct and includes figures for these members. Mr. Kostro said he thought it was better to pay these members in September rather than asking them to wait another thirty days for their first benefit payment because of a minor timing issue with the regularly scheduled September meeting.

1. Linda Repucci
2. Chris Petrou
3. Joann Bishop
4. Deborah Humphrey
5. Debra Burgess
6. Linda Swicker
7. Sheryl Eichel
8. Eileen Wudarczyk

## **Refund Warrant – September 2022**

Upon a motion by Andrew J. Sheehan, seconded by Sue J. Yaskell, the Board voted by roll call as follows; Mr. Malgeri, Yes; Mr. Merz, Yes; Mr. Sheehan, Yes; and Mrs. Yaskell, Yes; (Maney absent); To approve the refund warrant for September 2022, to refund, rollover, or transfer the accounts of the individuals as presented below, a list of twenty-three members beginning with Hind Alazzawi and ending with Mark Dion, in the total net amount of \$224,240.40.

<b>Name</b>	<b>Type</b>	<b>Board or Institution</b>
-------------	-------------	-----------------------------

Alazzawi, Hind	Withdrawal	
Arsneault, Danielle C.	Rollover	Brookwood School DC Retirement
Bird, Norma J.	Withdrawal	
Bovio, Jennifer R.	Rollover	Wells Fargo Advisors
Burke, Shannon M.	Withdrawal	
Buruca, Fredy	Withdrawal	
Caldwell, Amy E.	Withdrawal	
Close, Maxwell James	Rollover	Fidelity Investments
Coye, Kelley	Rollover	Ameriprise Financial
Dalton, Sandra	Rollover	Morgan Stanley
De Beauvoir, Jeannette	Withdrawal	Middlesex County Retirement Board
DiFranco, Christine A.	Withdrawal	
Dunn, Mark S.	Withdrawal	
Duratti, Jacqueline M.	Withdrawal	
Healy, Timothy R.	Withdrawal	
Hudson, James W.	Rollover	Capital Bank and Trust
Lawrence, Andrew S.	Withdrawal	
McGrath, Julie M.	Withdrawal	
Ortiz, Dorca	Withdrawal	
Spinhirn, Samuel T.	Withdrawal	
Stasio, Mallory	Withdrawal	
Turlis, Christine	Rollover	Commonwealth Financial
Dion, Mark R.	Death Refund	

### **August Retirees Payroll**

Upon a motion by Vincent R. Malgeri, seconded by Andrew J. Sheehan, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; Mr. Sheehan, Yes; and Ms. Yaskell, Yes; (Maney absent); To approve the retirement allowances for the month of August 2022 in the actual amount of \$4,728,923.90.

### **September Retirees Payroll**

Upon a motion by Vincent R. Malgeri, seconded by Andrew J. Sheehan, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; Mr. Sheehan, Yes; and Ms. Yaskell, Yes; (Maney absent); To approve the retirement allowances for the month of September 2022, in the actual amount of \$4,750,861.65 which includes the 8 new retirement members.

### **ERRS Payroll**

Upon a motion by Andrew J. Sheehan, seconded by Kevin A. Merz, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; Mr. Sheehan, Yes; and Ms. Yaskell, Yes; (Maney absent); To approve the payment of the ERRS employee payroll for September 9, 2022, in the

amount of \$17,913.46, and for September 23, 2022, in the amount of \$21,711.54. Ms. Yaskell was concerned that the payroll has increased approximately \$3,800.00 and asked Mr. Kostro about the increase. Mr. Kostro explained that the Board members receive their stipend at the end of every month, which increases the last payroll of the month. He also noted that the new Senior Retirement Counselor was paid for only one week on the previous payroll due to her start date, but the second payroll includes two full weeks for this position.

#### **Cash Disbursement Warrant CD2022.09**

Upon a motion by Andrew J. Sheehan, seconded by Vincent R Malgeri, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; Mr. Sheehan, Yes; and Ms. Yaskell, Yes; (Maney absent); To approve the Cash Disbursement Warrant CD2022.089 for September 2022 as presented below in the total amount of \$803,137.88.

<b>Vendor</b>	<b>Amount (\$)</b>
Massachusetts State Retirement Board - 2021 3(8)(c)	771,755.16
Massachusetts Turnpike Authority - 2021 3(8)(c)	2,268.86
Access - Record Storage - Monthly Fee	623.92
Breen and Sullivan Mechanical Services - Water Tank Repair	2,629.86
Comcast - Monthly Fee - Internet	190.82
Comcast - Monthly Fee - Phone	308.36
Town of Danvers, Danvers Electric - #201 - Monthly Fee	145.13
Town of Danvers, Danvers Electric - #202 - Monthly Fee	145.58
Harper's Payroll Service - 2022.08.26	124.86
Harper's Payroll Service - 2022.09.09	53.21
Harper's Payroll Service - 2022.09.23	91.76
HCOPT - Monthly Condo Fees - 2022.10	1,554.00
HIQ Computers - #133661 - Remote Services - New Employee Set-Up	1,180.00
HIQ Computers - Monthly Replication Services	90.00
HIQ Computers - #133741 - 2nd Monitor	185.00

HIQ Computers - #133792 - New Employee Email and Other Set-Up	220.00
HIQ Computes - #133748 - 2nd Monitor	185.00
Law Offices of Michael Sacco - 2022.08	2,900.00
Public Pension Alliance, LLC - Temporary Employment Services	16,050.00
Quadient, Inc. - 4Q 2022 Support	862.14
Red Sun Press - Envelopes	1,125.00
Ricoh USA, Inc. - Ink	125.82
S.J. Services, Inc. - Monthly Office Cleaning Invoice	283.33
W.B. Mason Company, Inc. - Office Supplies	40.07
Total	803,137.88

### **Terminating Stipends**

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; Mr. Sheehan, Yes and Ms. Yaskell, Yes; (Maney absent); To terminate with the payroll paid on October 7, 2022, the stipends of \$500.00 paid to staff as approved on May 23, 2022, and further, that any further stipends for the performance of extra duties shall include, but not be limited to, the following criteria:

- The date on which the stipends shall begin and the date on which they will be terminated shall be included in the vote authorizing such payment.
- The specific duties to be performed by the employee, and the hours which shall be devoted to such duties, shall be described in any vote authorizing payment.

### **Draft 2023 Administrative Budget**

Mr. Kostro reviewed the 2023 administrative budget, noting that inflation and salary increases have increased the budget this year. Both Mr. Kostro and Mr. Malgeri thought that in order to retain seasoned employees, recruit new employees, and stay competitive with the market the salary increases were necessary and prudent. Mr. Merz also added that the Advisory Council members also agreed that the increases were warranted to keep the health of retirement system. Upon a motion by Andrew J. Sheehan and seconded by Vincent R. Malgeri, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; Mr. Sheehan, Yes; and Ms. Yaskell, Yes; (Maney absent); To approve the draft administrative budget for presentation to the Advisory Council in the amount of \$1,262,799.



## **Segal Company Contract Extension**

Upon a motion by Vincent R. Malgeri, seconded by Andrew J. Sheehan, the Board voted by roll call as follows; Mr. Malgeri, Yes; Mr. Merz, Yes; Mr. Sheehan, Yes; and Ms. Yaskell, Yes; (Maney absent); Pursuant to Section 2 of the agreement dated November 1, 2017, between the Essex Regional Retirement Board and The Segal Company, the Board does hereby extend the agreement for the years 2023 and 2024.

## **Updated Refund Form Instructions**

Mr. Kostro reviewed the updated refund form cover sheet. He noted that this cover sheet has been updated from the current one, which was first approved in 2016. Mr. Kostro advised that the updated PERAC refund application makes many of the statements in the current cover sheet duplicative, and that ERRS Counsel has reviewed this updated cover sheet. Mr. Kostro also said the new cover sheet is similar to the updated cover sheet used by the Middlesex County Retirement System. 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; Mr. Sheehan, Yes; and Ms. Yaskell, Yes; (Maney absent); To approve the updated refund application cover letter as presented.

## **New Business**

Mr. Kostro advised the Board that he received a letter from PERAC regarding three disability retirements. This letter stated that ERRS did not submit the calculations for these retirements to PERAC. Mr. Kostro provided the Board with copies of letters from PERAC approving two of the disability retirements. Mr. Kostro said these two letters will be submitted to PERAC and will show that the original disability retirement calculations were approved. He noted, however, that one of the disability retirements needed to be recalculated due to a CBA settlement that took place after the member was retired. Mr. Kostro said that ERRS will send in the revised calculation, as there is no documentation that the revised calculation was ever submitted to PERAC. Mr. Kostro stated that he could not find any approval letter from PERAC for the third retirement calculation, although he said the letter was only received today and he was only able to make a quick search prior to the meeting. If no letter is found, Mr. Kostro said that the calculation information will be submitted to PERAC.

## **Reports and Correspondence**

Mr. Kostro informed the members that were not at the originally scheduled meeting for Monday, that the auditors, Renee Davis, and Laura Stone from Powers & Sullivan, reviewed their 2021 audit. They said there were no findings and that they would go ahead and issue their final report. Mr. Kostro did note that there was discussion about the manner in which ERRS does the annual appropriation and that this will be on a future agenda. Mr. Malgeri agreed that the audit was positive and noted that the report would be forwarded to PERAC.

## **Motion to Adjourn**

Upon a motion by Andrew J. Sheehan, seconded by Vincent R. Malgeri, the Board voted by roll call as follows: Mr. Malgeri, Yes; Mr. Merz, Yes; Mr. Sheehan, Yes; and Ms. Yaskell, Yes; (Maney absent); To adjourn the meeting.

The meeting adjourned at 3:01 p.m.

---

**Vincent R. Malgeri**

---

**H. Joseph Maney**

---

**Kevin A. Merz**

---

**Andrew J. Sheehan**

---

**Susan J. Yaskell**

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  
Draft 2023 Administrative Budget and Associated Documents  
Agreement between ERRS and The Segal Company  
Draft of Updated Refund Application Cover Letter

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  
Executive Director's Schedule  
Financial Reports – August 2022 – Monthly Expenditure Report  
Financial Reports – August 2022 – PRIT Fund Performance Report - Essex  
Financial Reports – August 2022 – PRIT Performance Update  
Financial Reports – July 2022 – Adjustments  
Financial Reports – July 2022 – Disbursements  
Financial Reports – July 2022 – General Ledger  
Financial Reports – July 2022 – Monthly Bank Reconciliation  
Financial Reports – July 2022 – Receipts  
Financial Reports – July 2022 – Trial Balance  
Financial Reports – September 2022 – Monthly Cash Flow  
Financial Reports - PRIT GIPS Report - FY 2022  
Financial Reports - September 2022 - Monthly Cash Flow Report  
PERAC 2021 Annual Report  
PERAC Letter on Disability Calculations  
PERAC Pension News #60  
PERAC Funding Schedule Approval.2022  
Segal Company - GASB 67 & 68 Report - Essex Regional Retirement System - December 31, 2021