

## Regular Meeting – October 23, 2024

The Taunton Retirement Board (the “Board”) met at 1:00 p.m. today at the retirement board offices, 104 Dean St., Suite 203, Taunton, MA with Chairman Dennis M. Smith presiding and board members Barry J. Amaral, Thomas A. Bernier, Ian D. Fortes and Gill E. Enos in attendance.

### Roll Call

All members were present at the 1:00 p.m. roll call.

Also present were:

Paul J. Slivinski, Executive Director

Karen Medeiros, Asst. Executive Director

Atty. Michael Sacco, Board attorney

Scott Wentworth, Firefighter

### EXECUTIVE SESSION:

At 1:05 p.m., Chairman Smith entertained a motion to go into Executive Session pursuant to M.G.L. c. 30A, s. 21(a)(3) for the purpose of reviewing the medical panel reports for disability retirement for Scott Wentworth and Jason Lawrence (Involuntary ADR from Fire Chief). The Board noted that it would reconvene in open session following the executive session.

VOTE: 5-0-0

A roll call vote was taken and recorded as follows: Member Fortes “YES”, Member Amaral “YES”; Member Bernier “YES”; Member Enos “YES”; Member Smith “YES”.

(The minutes of the executive session are kept in a separate minute book)

Open session returned at 1:36 p.m.

### OPEN SESSION:

On the motion by Enos, seconded by Fortes, it was unanimously

**VOTED:** to record the votes taken in executive session in open session.

VOTE: 5-0-0

On the motion by Enos, seconded by Fortes, it was

**VOTED:** to deny the application for Accidental Disability of Scott Wentworth and provide right to appeal.

VOTE: 4-1-0

A roll call vote was taken and recorded as follows: Member Fortes “YES”, Member Amaral “YES”; Member Bernier “NO”; Member Enos “YES”; Member Smith “YES”

On the motion by Enos, seconded by Bernier , it was unanimously

**VOTED:** to approve the application for Involuntary Accidental Disability of Fire Chief Stephen Lavigne on firefighter Jason Lawrence and forward to PERAC for final review.

VOTE: 5-0-0

A roll call vote was taken and recorded as follows: Member Fortes “YES”, Member Amaral “YES”; Member Bernier “YES”; Member Enos “YES”; Member Smith “YES”

Chairman Smith asked Attorney Sacco about Chief Ed Walsh staying on as Police Chief until he is 70 years old. The City’s home-rule bill states that retirement deductions will continue to be taken after age 65 which means his retirement benefits will be based on post-65 regular compensation and creditable service. The home-rule bill was approved by the city council and is now awaiting legislative approval. This home-rule bill will only apply to him specifically and not to any predecessor or future Police Chief.

Atty. Sacco noted that the Board has no jurisdiction on this and will have to process Mr. Walsh's benefits according to the home-rule petition, should it pass the legislature.

Atty. Sacco was excused from the meeting.

**Regular Business:**

**Minutes** – from the September 25, 2024 regular meeting and October 9, 2024 special meeting.

On the motion by Enos, seconded by Fortes, it was unanimously

**VOTED:** to approve the minutes.

VOTE: 5-0-0

**Warrants** – #83 thru #92 for 2024.

On the motion by Enos, seconded by Bernier, it was unanimously

**VOTED:** to approve the warrants.

VOTE: 5-0-0

**New members** of the system to date:

- Steven Rose, Taunton Housing Authority, Group 1, 9+2%
- Presley Toli, Taunton Public Schools, Group 1, 9+2%
- Emil Walker, Taunton Housing Authority, Group 1, 9+2%
- Robin Ferris, Taunton Housing Authority, Group 1, 9+2%
- Christine Benevides, Taunton Public Schools, Group 1, 9+2%
- Madison Richards, Taunton Public Schools, Group 1, 9+2%
- John Dwortz, Taunton Public Schools, Group 1, 9+2%
- Jordyn Lako, Taunton Public Schools, Group 1, 9+2%
- Lidra Marshall, GATRA, Group 1, 9+2%
- Jennifer Nicol, Taunton Public Schools, Group 1, 9+2%
- Maureen Kane, DPW, Group 1, 9+2%
- Sierra Sawyer, DPW, Group 1, 9+2%
- Matthew Champagne, TMLP, Group 4, 9+2%
- Benjamin Ingemi, TMLP, Group 4, 9+2%
- Andrew DeStefano, Taunton Public School, Group 1, 9+2%
- Monica Bolieiro, Taunton Public Schools, Group 1, 9+2%
- Nichole Briggs, Elections Dept., Group 1, 9+2%
- Julia Costa, Taunton Public School, Group 1, 9+2%
- Victoria McCassie, Taunton Public School, Group 1, 9+2%
- Niccole Sacco, Taunton Public School, Group 1, 9+2%
- Aaron Monteiro, Taunton Public School, Group 1, 9+2%
- Jessica Perez, Taunton Public School, Group 1, 9+2%

On the motion by Enos, seconded by Amaral, it was unanimously

**VOTED:** to approve the new members.

VOTE: 5-0-0

**Refunds/transfers subject to D.O.R. liens:**

- Robert Aubin, Taunton Public Schools, Refund, 1/25/2024-6/30/24
- Matthew Morast, DPW, Refund, 2/27/2023-8/30/2024
- Melanie Carr, Taunton Public Schools, Transfer to MTRS, 5/07/2015 – 10/16/2023, *Taunton will accept 8 years and 5 months of liability under G.L. c. 32, section 3(8)c on a 12-month basis.*
- Margaret Areias, Taunton Public Schools, Refund, 3/24/2016 – 5/20/2022

- Luanthony Vega-Rivera, Taunton Public Schools, Transfer to MTRS, 10/05/2020 – 6/30/2023, *Taunton will accept 2 years and 8 months of liability under G.L. c. 32, section 3(8)c on a 12-month basis.*
- Kathryn Latimer, Taunton Public Schools, Transfer to MTRS, 10/03/2022-07/19/2024, *Taunton will accept 1 year and 9 months of liability under G.L. c 32, section 3(8)c on a 12-month basis.*
- Rachel Thomas, Taunton Nursing Home, Refund, 9/16/2009 - 12/14/2017
- Taylor Grant, Taunton Public Schools, Refund, 1/11/2023 – 8/31/2023
- Jennifer Devine, Taunton Nursing Home, Refund, 1/29/2013 - 6/20/2019
- Kimberly Doherty, Taunton Public Schools, Refund, 10/4/2021 – 11/23/2021
- Juan Jose Valencia, Fire, DOD: 11/11/23 with no surviving spouse, Refund

On the motion by Enos, seconded by Bernier, it was unanimously

**VOTED:** to approve all of the refunds/transfers and to add the Juan Jose Valencia refund to the list.

VOTE: 5-0-0

**Retirement/survivorship** applications:

- Renee Brabant, Assessors office, Group 1, DOR: 12/28/24
- Mark Brady, Police, Group 4, DOR: 12/27/24
- Donna Cloutier, School, Group 1, DOR: 11/26/24

On the motion by Enos, seconded by Fortes, it was unanimously

**VOTED:** to approve the retirements & survivorships.

VOTE: 5-0-0

**Deaths**

- Shirley Lorden, DOD 9/22/2024 – overpayment due
- Robert Heap, Survivor of Anita Heap, overpayment due, DOD: 9/25/24
- John Stigh, Accidental Disability-Option B and funds used up, DOD 9/30/24
- Wilma Turner, Option B and funds used up, overpayment due, DOD: 9/24/24

On the motion by Enos, seconded by Fortes, it was unanimously

**VOTED:** to acknowledge deaths and place on file.

VOTE: 5-0-0

**Make-up/redeposits** and liability for creditable service:

- Keith Rowe, Taunton Fire, Veteran service m/u, 4 years
- Ursula McCarthy, Conservation, Buyback 6 years & 3 months
- Robert Deggendorf, TMLP, Veteran service m/u 3 years
- Kevin Laffan, Park & Rec/Cemeteries, Veteran service m/u 1 year & 9 months

On the motion by Enos, seconded by Fortes, it was unanimously

**VOTED:** to add and approve liability for service upon proper makeup payment.

VOTE: 5-0-0

**PERAC** Memo's and correspondence:

- Memo #25/2024 – Mandatory Retirement Board Member Training – 4<sup>th</sup> Quarter 2024
- Memo #26/2024 – The Application of the Anti-spiking Provision G.L. c. 32, §5(2)(a) in the wake of the *Hartnett* Decision

On the motion by Enos, seconded by Bernier, it was unanimously

**VOTED:** to receive and place all memo's and correspondence on file.

VOTE: 5-0-0

**Investments** & accounting:

- Accounting reports for m/e 08/31/2024 – Trial Balance, Cash Receipts & Disbursements, Journal Entries and General Ledger. Bristol County Savings Bank Checking & IntraFi account statement and reconciliation as of m/e 08/31/2024. After full review of all reports, the Board voted as follows:

On the motion by Enos, seconded by Fortes, it was unanimously

**VOTED:** to approve the Bristol County Savings Bank Checking & IntraFi account statement and reconciliation as of 08/31/2024 and all accounting reports for m/e 08/31/2024.

VOTE: 5-0-0

- Investment Purchases (\$6,898,966.54) and Sales \$6,898,966.54 for m/e 08/31/2024 from the Wilmington Trust statements.

On the motion by Enos, seconded by Amaral, it was unanimously

**VOTED:** to approve the purchases & sales as of 08/31/2024.

VOTE: 5-0-0

### **Funding & Budget requests:**

- The Board reviewed budget expenditures and account balances thru m/e 09/30/2024.

On the motion by Enos, seconded by Fortes, it was unanimously

**VOTED:** to approve expenditures & balances and place on file.

VOTE: 5-0-0

- Military Service Fund appropriation \$1,348.70 for Sara Ulianelli (Police) for deployment from 4/27/2020 to 06/06/2020 & 02/02/2022 to 03/16/2022.

On the motion by Enos, seconded by Fortes, it was unanimously

**VOTED:** to approve the Military Fund appropriation of \$1,348.70 for Sara Ulianelli and forward to PERAC for final approval.

VOTE: 5-0-0

**Travel, Education** & Conferences: There were none.

### **Legal** matters:

- The Board reviewed legal expenses of \$3,886.50 for m/e 09/30/2024 for Atty. Michael Sacco.

On the motion by Amaral, seconded by Bernier, it was unanimously

**VOTED:** to approve the legal expenses for m/e 09/30/2024.

VOTE: 5-0-0

### **Executive Director's report**

- Legal RFP draft – current legal services contract will expire 03/30/2025. The Board reviewed a draft RFP that included a due date for responses as of 12/05/2024.

On the motion by Amaral, seconded by Bernier, it was unanimously

**VOTED:** to accept the draft RFP and have the Ex. Director advertise for proposals.

VOTE: 5-0-0

- Actuarial valuation 01/01/2024 now completed

Ex. Director Slivinski updated the board that he received a phone call from PERAC actuarial rep. Jim Lamenzo about the completed actuarial valuation. Mr. Lamenzo informed Ex. Director that a letter would be coming to Taunton Retirement Board pertaining to the investment assumption rate being too high and that the funding schedule for FY2026 is less than the prior year FY25.

- GASB 67/68 audit completed

Ex. Director Slivinski updated the board that the GASB 67/68 audit was completed and has been filed with all parties associated.

Additionally, Ex. Dir. informed the board that investment consultant Kevin Condy from Dahab will be attending the November board meeting to discuss investment performance for QE 9/30/24, asset

allocation, PRIT private equity performance and decision to possibly invest in the 2025 vintage year program, and forecast for eventually advertising an International equity RFP.

Chairman Smith entertained a motion to have Ex. Director Slivinski send a letter to Dahab Associates to commend Kevin Condy on his ability to turn the relationship around and to relay how pleased Taunton is with his performance as our consultant.

On the motion by Enos, seconded by Bernier, it was unanimously

**VOTED:** to send Dahab a letter to commend Kevin Condy on his ability to turn the relationship around to relay how pleased Taunton is with his performance as our consultant.

VOTE: 5-0-0

**OLD BUSINESS:** There was none.

**NEW BUSINESS:** There was none.

There being no further business to come before the board, it was voted to adjourn at 1:58pm.

APPROVED BOARD OF RETIREMENT

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Ian D. Fortes, Ex-Officio Member

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Paul J. Slivinski, Executive Director

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Dennis M. Smith, Elected Member

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Barry J. Amaral, Appointed Member

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Thomas A. Bernier, Elected Member

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Gill E. Enos, Appointed Member

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Karen Medeiros, Asst. Ex. Director