

Regular Meeting – October 25, 2023

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, Ian D. Fortes, Thomas A. Bernier, and Gill E. Enos were 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, Assistant Executive Director

Atty. Michael Sacco

Additional attendees who entered at 1:05pm, (exited at 1:12pm)

Paul Gargiulo via phone

Aleksandra Magdziak Lopes, Mr. Gargiulo’s attorney

EXECUTIVE SESSION:

At 1:02 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 the reviewing the medical panel reports (from second condition) from Paul Gargiulo’s Accidental Disability application. 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 1:18 p.m.

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 unanimously

VOTED: to deny the Accidental Disability retirement for his second condition after reviewing the medical panel results for Paul Gargiulo.

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”.

REGULAR BUSINESS:

Minutes – from the September 27, 2023 regular & executive session meeting.

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

VOTED: to approve the minutes.

VOTE: 5-0-0

Warrants – Review warrants #83 thru #91 for 2023.

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

VOTED: to approve the warrants.

VOTE: 5-0-0

New members of the system to date:

- Barrett Hodgson, School, Group 1, 9+2%
- Riley Benoit, School, Group 1, 9+2%
- Mallory Silva, School, Group 1, 9+2%
- Kyle Tweedy, School, Group 1, 9+2%
- Heather Rios, OECD, Group 1, 9+2%
- Benjamin Thivierge, TMLP, Group 1, 9+2%
- Carlos Munir, THA, Group 1, 9+2%
- John DEspinosa, Airport, Group 1, 9+2%
- Joseph Corvelo, DPW, Group 1, 9+2%
- Katherine Werra, School, Group 1, 9+2%
- Christopher Greely, School, Group 1, 9+2%
- Hannah Cromwell, School, Group 1, 9+2%
- Christopher Waters, Building Dept., Group 1, 9+2%
- Shawn Murphy, School, Group 1, 9+2%
- Maria Civil, School, Group 1, 9+2%

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

VOTED: to approve the new members.

VOTE: 5-0-0

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

- Amber Meerbach, School, transfer to Fairhaven Retirement System, *Taunton will accept 6 years and 6 months of liability under G.L. c. 32, section 3(8)c on a 12-month basis.*

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

VOTED: to approve the Amber Merrbach's transfer from the school to Fairhaven Retirement System.

VOTE: 5-0-0

- Bradley Kerrigan, Taunton Fire Department, transfer to State Retirement Board, *Taunton will accept 10 years and 2 months of liability under G.L. c. 32, section 3(8)c on a 12-month basis.* Included in Mr. Kerrigan's service is 4 years of military service buyback. Because this matter is currently being reviewed and there is pending legislation that could change the buyback of military service, the Board voted as follows:

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

VOTED: to approve hold Bradley Kerrigan's transfer from Taunton to the State Retirement Board until the November meeting.

VOTE: 5-0-0

Retirement/survivorship applications:

- Wayne A. Medeiros, DOR: 10/7/23, Superannuation, School, Group 1
- Judith O'Gara, DOR: 9/29/23, Superannuation, School, Group 1
- James Kennedy, DOR: 1/20/24, Superannuation, Building Dept., Group 2
- Karen Cwiekowski, DOR: 9/17/23, Election of Option D, Surv of Keith Cwiekowski, Group 1
- Donna Laine, DOR: 1/2/24, Superannuation, School, Group 1

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

VOTED: to approve the retirements and survivorships.

VOTE: 5-0-0

Deaths

- Anthony Martin, Superannuation, DOD: 9/28/23, Opt B refund payable to Mi Young O'Brien

On the motion by Amaral, 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:

- Ally Rodriguez, Veteran m/u, 3 years, 11 months. Ms. Rodriguez currently does not have 10 years of creditable service. Because this matter is currently being reviewed and there is pending legislation that could change the buyback of military service, the Board voted as follows:

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

VOTED: to hold Ally Rodriguez's Veteran m/u until the November board meeting

VOTE: 5-0-0

PERAC Memo's and correspondence:

- PERAC Memo #20/2023 – Mandatory Retirement Board Member Training – 4th Quarter 2023
- PERAC Memo #21/2023- Upcoming Public Hearings on PERAC Regulations.
- PERAC Memo #22/2023 – Appropriation Data Due October 31, 2023
- PERAC investment expense analysis

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

VOTED: to receive and place on file.

VOTE: 5-0-0

Investments & accounting:

- Accounting reports for m/e 08/31/2023 – Trial Balance, Cash Receipts & Disbursements, Journal Entries and General Ledger. Bristol County Savings Bank Checking account statement and reconciliation as of m/e 08/31/2023. After full review of all the reports, the board voted as follows:

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

VOTED: to approve the Bristol County Savings Bank Checking account statement and reconciliation as of 8/31/2023 and accounting reports for m/e 8/31/23.

VOTE: 5-0-0

- Investment Purchases (\$19,813,826.46) and Sales \$19,813,826.46 for m/e 08/31/2023.

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

VOTED: to approve the purchases & sales as of 8/31/2023.

VOTE: 5-0-0

- Intercontinental US REIF – notice dated 9/28/2023 regarding redemptions

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

VOTED: to receive and place on file the notice dated 9/28/23 for Intercontinental US REIF and redemptions.

VOTE: 5-0-0

Funding & Budget requests:

- The Board reviewed budget expenditures and account balances thru m/e 09/30/2023.

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

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

VOTE: 5-0-0

Travel, Education & Conferences: Ex. Director Slivinski provided the board with the agenda for the PERAC New Administrators training that is being held on November 14, 2023 in Danvers, MA. He

informed the board that this training would yield 3 credits if they attend. All staff will be attending except Ex. Director Slivinski who will cover the office.

Legal matters:

- The Board reviewed legal expenses of \$3,952.00 for m/e 09/30/2023 for Atty. Michael Sacco.

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

VOTED: to approve the legal expenses for m/e 09/30/2023.

VOTE: 5-0-0

Executive Director's report

- Annual manager review – Oct. 26th starting promptly at 8:30 am

Ex. Director Slivinski provided the board with the agenda for the manager meeting that is on October 26, 2023 at 8:30am.

- Office Lease – 104 Dean St. – will expire March 2025

Ex. Director Slivinski informed the board that the lease for office space that the board rents from Waterfront Realty (Emond Professional Building, 104 Dean St., Taunton) is due to expire March 2025.

The board suggests that we make a list of enhancements that are desired and also draft a clause to be included in the new lease stating that the Taunton Retirement Board can opt out on the lease without penalty if a designated area of the Emond Professional Building, 104 Dean St., Taunton is leased to other occupants as residential at any time.

Additional discussion points addressed:

Asst. Executive Director Medeiros informed the board that the cyber security training is approaching conclusion at the end of December 2023. We have been invited to participate in an advanced cyber security training that is being offered by the EOTSS. Asst. Ex. Director will be submitting for that grant to continue the educational and training efforts on cyber security.

The retirement staff would like to host a holiday party on December 11, 2023 after work. This was done last year and was a success. The board was briefed on this and thinks it is a good idea.

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 1:55 p.m.

APPROVED BOARD OF RETIREMENT

Ian D. Fortes, Ex-Officio Member

Paul J. Slivinski, Executive Director

Dennis M. Smith, Elected Member

Barry J. Amaral, Appointed Member

Thomas A. Bernier, Elected Member

Gill E. Enos, Appointed Member

Karen Medeiros, Asst. Exec Director