

Regular Meeting – December 20, 2023

The Taunton Retirement Board (the “Board”) met at 11:00 a.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 11:00 a.m. roll call.

Also present were:

Paul J. Slivinski, Executive Director

Karen Medeiros, Assistant Executive Director

Board Attorney Michael Sacco

Dawn Rabbitt, Dunn Reporting

Thomas Cammarata

Felicita Cammarata

Colleen Doherty, THA Director

EXECUTIVE SESSION:

At 11:02 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 an evidentiary hearing for Thomas Cammarata’s Voluntary Accidental Disability application and to review a correspondence from Comm. Of Mass. Inspector General’s Office. 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 11:32 a.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 accept the application of Thomas Cammarata for accidental disability retirement and to request PERAC to schedule a medical panel exam.

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 November 22, 2023 regular meeting and the December 14, 2023 special meeting.

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

VOTED: to approve the minutes.

VOTE: 5-0-0

Warrants – #102 thru #110 for 2023.

On the motion by Fortes, seconded by Amaral, it was unanimously
VOTED: to approve the warrants.
VOTE: 5-0-0

New members of the system to date:

- Kristi Kirkland, OECD, Group 1, 9+2%
- Danielle Edmonds, Board of Health, Group 1, 9+2%
- Jason Soito, Building Dept, Group 1, 9+2%
- Todd Castro, Emergency Management, Group 1, 9+2%
- Sarah Sisskind, Taunton Public School, Group 1, 9+2%
- Lindsey Cunha, Taunton Public School, Group 1, 9+2%
- Osassie John, Taunton Public School, Group 1, 9+2%
- Kendra Aubin, Taunton Public School, Group 1, 9+2%
- Cynthia Johnson, Taunton Public School, Group 1, 9+2%
- Jamie Bannon, Taunton Public School, Group 1, 9+2%
- Brooke O'Donnell, Taunton Public School, Group 1, 9+2%
- Jenna Donaruma, Taunton Public School, Group 1, 9+2%

On the motion by Bernier, seconded by Fortes, it was unanimously
VOTED: to approve the new members.
VOTE: 5-0-0

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

- Elizabeth Strojny, Taunton Nursing Home, transfer to MTRS, *Taunton will accept 8 years and 7 mos of liability under G.L. c. 32, sec 3(8)c on a 12-mo basis 2/12/1996 to 10/01/2004.*
- Mary Pedro, Refund, GATRA, 10/29/2015 to 5/13/2016.

On the motion by Enos, seconded by Bernier, it was unanimously
VOTED: to approve all of the refunds/transfers.
VOTE: 5-0-0

Retirement/survivorship applications:

- Gregory Galligan, Fire, Group 4, Superannuation, DOR: 12/16/23
- Peter J. Ferreira, Building Dept. Group 1, Superannuation, DOR: 3/4/24
- Robert W. Pepin, TMLP, Group 4, Superannuation, DOR: 3/10/24
- Debra Silvia, TMLP, Group 1, Superannuation, DOR 4/2/24
- Sandra Peavy, Human Resources, Group 1, Superannuation, 4/8/24
- Mary Soderberg, School, Group 1, Superannuation, Revised date 01/27/2024

On the motion by Enos, seconded by Fortes, it was unanimously
VOTED: to approve the retirements, survivorships and the revised DOR for Mary Soderberg.
VOTE: 5-0-0

Deaths

- Cheryl Lund, DOD: 11/19/23, Superannuation Opt C Survivor, no further benefits payable.
- Pamela Souza, DOD 11/23/23, Superannuation Opt B – refund payable to beneficiaries.
- Dennis Fountain, DOD 12/2/2023, Superannuation Opt C pop up, no further benefits payable.
- Barbara George, DOD 12/9/2023, Superannuation Opt B, no further benefits payable
- M. Kathleen LaFlamme, DOD 12/4/23, Ordinary Disability, Opt A, no further benefits payable.

On the motion by Enos, seconded by Fortes, it was unanimously
VOTED: to acknowledge deaths and place on file including the addition of Kathleen LaFlamme.
VOTE: 5-0-0

Make-up/redeposits and liability for creditable service: There was none

PERAC Memo's and correspondence:

- PERAC Memo #26/2023- 2023 Pension Fraud Prevention Campaign
- PERAC Memo # 27/2023 Current members in service who made an election at age 70 to stop contributions to the retirement system.
- PERAC Memo #28/2023 2023 Disability Data Changes.
- PERAC Memo #29/2023 Tobacco Company List
- PERAC Appropriation for Fiscal Year 2025 \$20,943,987.00

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

VOTED: to approve appropriation and notify the city and all member units and place all memo's on file.

VOTE: 5-0-0

Investments & accounting:

- Accounting reports for m/e 10/31/2023 – Trial Balance, Cash Receipts & Disbursements, Journal Entries and General Ledger. Bristol County Savings Bank Checking account statement and reconciliation as of m/e 10/31/2023.

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

VOTED: to approve the Bristol County Savings Bank Checking account statement and reconciliation as of 10/31/2023 and all accounting reports for m/e 10/31/23.

VOTE: 5-0-0

- Investment Purchases (\$4,379,056.52) and Sales \$4,379,056.52 for m/e 10/31/2023.

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

VOTED: to approve the purchases & sales as of 10/31/2023.

VOTE: 5-0-0

- City of Taunton FY2024 Pension Approp \$4,850,198.75 and Military Fund Approp \$8,336.85 (Jonathan Silva).

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

VOTED: to place City of Taunton FY2024 Pension Approp \$4,850,198.75 and Military Fund Approp \$8,336.85 (Jonathan Silva) in the M&T Bank money market.

VOTE: 5-0-0

Funding & Budget requests:

- The Board reviewed budget expenditures and account balances thru m/e 11/30/2023.

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: there were none.

Legal matters:

- Review legal expenses of \$482.00 for m/e 11/30/2023 for Atty. Michael Sacco.

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

VOTED: to approve the legal expenses for m/e 11/30/2023.

VOTE: 5-0-0

Executive Director's report

- **RFP Investment Consulting Services**

Executive director Slivinski reviewed with the board and it was decided to have the deadline for the RFP inquiries for Investment Consulting Services in late February 2024.

- **Private credit RFP analysis** – discuss the possibility of setting up formal interviews.

The board decided to interview Constitution, Entrust and Churchill. The date to interview is TBD.

- **PERAC audit update**

Executive Director Slivinski discussed with the board the audit that is underway and going well. He also informed the board that he had a meeting with the auditors regarding the City's new automated payroll system process with Harpers that is being implemented for 2024 and if/how it will affect the Retirement board. The auditor's did confirm according to the statute that payroll requires a minimum 2 signatures from authorized signees so a physical/signed warrant must still be submitted to the treasurer.

Ex. Dir. Slivinski also discussed the IntraFi banking platform and the process that is being used by the Treasurer's office with the deposits made to our account and the "sweeping" that is performed due to Bristol County Savings bank's \$250K maximum FDIC insurance. The auditors have confirmed that it is in compliance.

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

VOTED: to accept reports and FYI's from the Executive Director's report.

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 12:21 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