

## **Regular Meeting – March 23, 2022**

The Taunton Retirement Board (the “Board”) met at 1:05 p.m. today at the retirement board offices, 104 Dean St., Suite 203, Taunton, MA with Vice-Chairman Thomas A. Bernier presiding and board members Barry J. Amaral, Gill E. Enos (via zoom), and Ian D. Fortes in attendance.

### **Roll Call**

All members were present at the 1:05 p.m. roll call except member Dennis M. Smith who was absent.

Also present were:

Paul J. Slivinski, Executive Director, in attendance.

Atty. Chris Collins – retirement board attorney

Thomas Cordeiro, firefighter

Tim Bradshaw, Fire Chief

Cheryl Lynch, Dunn reporting agency

Vice-Chairman Bernier opened the meeting noting that the meeting was available remotely via Zoom. This was in accordance with the board’s prior vote to allow hybrid meetings both remotely and in-person if needed.

### **EXECUTIVE SESSION:**

At 1:10 p.m., Vice-Chairman Bernier 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 application for voluntary accidental disability retirement for firefighter Thomas Cordeiro. The Board noted that it would reconvene in open session following the executive session.

VOTE: 4-0-0

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

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

### **Open Session 1:35 p.m.**

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

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

VOTE: 4-0-0

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

**VOTED:** to accept the application of Thomas Cordeiro and request PERAC to convene a medical panel exam subject to receipt of additional records and the list of questions to be drafted by Atty. Collins.

VOTE: 4-0-0

Roll Call vote: Amaral “yes”; Bernier “yes”; Enos “yes”; Fortes “yes”

*Member Enos left the meeting and there were no further Zoom participants. (Roll call votes no longer necessary)*

### **REGULAR BUSINESS:**

**Minutes** – from the February 23, 2022 regular & executive session meeting and the March 8, 2022 special meeting.

On the motion by Amaral, seconded by Fortes, it was unanimously  
**VOTED:** to approve the minutes.  
VOTE: 3-0-0

**Warrants** – #20 thru #28 for 2022.

On the motion by Amaral, seconded by Fortes, it was unanimously  
**VOTED:** to approve the warrants.  
VOTE: 3-0-0

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

- Annyssia Pereira, School, Group 1, 9+2%
- Lawrence Quintal, City Council, Group 1, 9+2%
- Leo Trottier, TMLP, Group 4, 9+2%
- Marylew Closson, THA, Group 1, 9+2%
- Jennifer LaRose, School, Group 1, 9+2%
- Keara Allen, School, Group 1, 9+2%
- Danielle Trucchi, School, Group 1, 9+2%
- Melisa Hollenback, DPW, Group 1, 9+2%
- Laurie Keener, School, Group 1, 9+2%
- Maureen Punda, School, Group 1, 9+2%
- Edward McFarland, Building Dept., Group 1, 9+2%
- Robert Carroll, School, Group 1, 9+2%

On the motion by Amaral, seconded by Fortes, it was unanimously  
**VOTED:** to approve the new members.  
VOTE: 3-0-0

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

- Seth Spark, DPW, Refund
- Andrew Knorr, School, Refund
- William Higginbotham, School, Refund
- Curtis DaRosa, School, transfer to Bristol County
- Haleigh Savage, School, Refund

On the motion by Amaral, seconded by Fortes, it was unanimously  
**VOTED:** to approve the refunds & transfers.  
VOTE: 3-0-0

**Retirement/survivorship** applications:

- Susan Rose, School, Superannuation, Group 1, 5/1/22
- Karen Cruz, THA, Superannuation, Group 1, 5/1/22
- Nancy Santos, School, Superannuation, Group 1, 6/24/22

On the motion by Amaral, seconded by Fortes, it was unanimously  
**VOTED:** to approve the retirements and survivorships.  
VOTE: 3-0-0

**Deaths**

- Margaret Rogers, spouse of Joseph Rogers, DOD 2/23/22. Joseph chose Opt C, listed Margaret and will be popping up to Opt A.

- Dorothy Dudley, DOD: 3/9/22 Opt A and spouse of Dana Dudley who will be popping up to Opt A.
- Theresa Cruz, DOD 3/10/22 – Opt. C survivor of Bartholomew. No further benefits payable.

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

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

VOTE: 3-0-0

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

- Leo Trottier, Veteran m/u, 4 years.

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

**VOTED:** to the makeup's and redeposits.

VOTE: 3-0-0

**PERAC** Memo's and correspondence:

- PERAC Memo #9/2022- Extension of Open Meeting Law Waivers

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

**VOTED:** to receive and place on file.

VOTE: 3-0-0

**Investments** & accounting:

- Accounting reports for m/e 01/31/2022 – Trial Balance, Cash Receipts & Disbursements, and Journal Entries. Bristol County Savings Bank Checking account statement and reconciliation as of m/e 01/31/2022. After full review of all reports, the Board voted as follows:

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

**VOTED:** to approve accounting reports for m/e 01/31/2022 – Trial Balance, Cash Receipts & Disbursements, and Journal Entries and the Bristol County Savings Bank Checking account statement and reconciliation as of 01/31/2022.

VOTE: 3-0-0

- Investment Purchases (\$13,629,954.53) and Sales \$13,629,954.53 for m/e 01/31/2022.

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

**VOTED:** to approve the purchases & sales as of 01/31/2022.

VOTE: 3-0-0

- FY2022 Pension appropriation \$4,547,160.50 from City of Taunton.

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

**VOTED:** to invest the appropriation in the money market account at People's bank for future cash needs.

VOTE: 3-0-0

**Funding & Budget requests:**

- The Board reviewed budget expenditures and account balances thru m/e 02/28/2022.

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

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

VOTE: 3-0-0

**Travel, Education** & Conferences:

- MACRS Spring Conference June 13-15, 2022 Hyannis, MA.

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

**VOTED:** to authorize all board members and staff to attend.

VOTE: 3-0-0

**Legal** matters:

- Legal expenses of \$5,892.00 for m/e 02/28/2022 for Atty. Michael Sacco.

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

**VOTED:** to approve the legal expenses for m/e 02/28/2022.

VOTE: 3-0-0

**Executive Director’s report**

- Update on actuarial valuation. A special meeting was discussed for early April rather than waiting until the regular meeting of 04/27/2022. Ex. Director to report back to the board on some dates. The board would like to meet with reps. of Buck consultants to discuss the assumptions and scope of the actuarial valuation.
- Reminder to file SFI’s by May 1, 2022
- Cyber security policy – Ex. Director reported that he is working on a policy for the retirement system.
- Draft RFP for Fixed Income investment management services was reviewed from Dahab Associates. After review and discussion, the board voted as follows:

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

**VOTED:** to accept the RFP for Fixed Income and have Dahab Associates advertise for proposals.

VOTE: 3-0-0

Ex. Director informed the board that firefighter Linden Karsner had military service and that deductions were approved by PERAC totaling \$13,552.51 for the Military Service Fund.

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

**VOTED:** to approve the appropriation for \$13,552.51 and to have the City of Taunton include this amount in its FY2023 budget.

VOTE: 3-0-0

**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 1:48 p.m.

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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Absent  
Dennis M. Smith, Elected Member, Chair

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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