

Regular Meeting – April 26, 2023

The Taunton Retirement Board (the “Board”) met at 1:03 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 was in attendance.

Roll Call

All members were present at the 1:03 p.m. roll call.

Also present were:

Paul Slivinski, Executive Director

Karen Medeiros, Assistant Executive Director

Attorney Michael Sacco

Christine Morraity, Dunn Reporting

The board met with Atty. Michael Sacco to conduct evidentiary hearings on the applications of Fire Chief Tim Bradshaw for involuntary accidental disability retirement for firefighters Shawn Martin and David Simmons.

At 1:07 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 evidentiary hearings on the applications of Fire Chief Tim Bradshaw for involuntary accidental disability retirement for firefighters Shawn Martin and David Simmons. 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 Amaral “YES”; Member Bernier “YES”; Member Enos “YES”; Member Fortes “YES”; Member Smith “YES”.

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

Open session returned at 1:56 p.m.

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

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

VOTE: 5-0-0

In Executive Session the board voted to send Shawn Martin and David Simmons to be evaluated by a medical panel.

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

VOTED: to send Shawn Martin and David Simmons to be evaluated by a medical panel.

VOTE: 5-0-0

Regular Business:

Minutes – from the March 22, 2023 regular meeting and executive session.

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

VOTED: to approve the minutes.

VOTE: 5-0-0

Warrants –warrants #27 thru #35 for 2023.

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:

- Thomas Mills, School Dept., Group 1, 9+2%
- Courtney Morris, GATRA, Group 1, 9+2%

- Ally Rodriguez, Veterans Services, Group 1, 9+2%
- Stacey Dozier, School Dept., Group 1, 9+2%
- Dony St. Marc, School Dept., Group1, 9+2%
- Laura St Laurent, TMLP, Group1, 9+2%
- Dwayne Burgo, School Dept., Group 1, 9+2%
- Diane Heath, Board of Health, Group 1, 9+2%
- Lynda Stevens, School Dept., Group 1, 9+2%
- Andrew Trainor, Fire Dept., Group 4, 9+2%
- Steven Hutchins, Fire Dept., Group 4, 9+2%

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

VOTED: to approve the new members.

VOTE: 5-0-0

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

- Melissa (Correia) Gomes, GATRA, Refund
- Maria Santana, School, Refund
- Bonnie Sheerin, School, Refund
- Andrea Bulcao, School, Refund
- Donna Tenn, School, Refund
- Jennifer DeAndrade, GATRA, Refund
- Jake Wetherell, School, transfer to Bristol County Retirement, *Taunton will accept 2 years and 3 months of liability under G.L. c. 32, section 3(8)c on a 12-month basis. 9/1/2020 to 12/23/2022*
- June Ryan, School, transfer to MTRS, Patricia Waitkevich, *Taunton will accept 21 years and 4 months of liability under G.L. c. 32, section 3(8)c on a 12-month basis. 3/30/2001 to 8/29/2022*
- Amy Hebert, School, transfer to Bristol County Retirement, *Taunton will accept 4 years and 2 months of liability under G.L. c. 32, section 3(8)c on a 12-month basis. 9/25/2013 to 11/28/2017*
- Gary Roberts, GATRA, transfer to Barnstable County retirement, *Taunton will accept 2 years of liability under G.L. c. 32, section 3(8)c on a 12-month basis. 1/11/2021 to 01/20/2023*
- Daniel Syriala, Board of Health, transfer to Milford Retirement System, *Taunton will accept 10 years and 10 months of liability under G.L. c. 32, section 3(8)c on a 12-month basis. 3/12/2012 to 2/10/2023*
- Erin Prewandowski, Nursing Home, transfer to MTRS, *Taunton will accept 12 years and 2 months of liability under G.L. c. 32, section 3(8)c on a 12-month basis. 10/6/1997 to 6/20/2019*
- Allison Aldred, School, transfer to MTRS, *Taunton will accept 1 month of liability under G.L. c. 32, section 3(8)c on a 12-month basis. 5/13/2021 to 6/30/2021*

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

VOTED: to approve the refunds & transfers.

VOTE: 5-0-0

Retirement/survivorship applications:

- Steven Medeiros, School, Superannuation, Group 1, 4/29/23
- Carolyn Child, School, Superannuation, Group 1, 6/20/23
- James Irving, TMLP, Superannuation, Group 4, 4/15/23
- Donna Binns, School, Superannuation revision to date. Was 6/2/23 - revised to 9/1/23
- Lisa A. Hebert, School, Superannuation, Group 1, 7/28/23
- Charles Moniz, Jr., DPW- Water, Superannuation, Group 1, 4/23/23
- Tammy Rose, School, Superannuation, Group 1, 6/30/23
- Katrina Silveira, TMLP, Superannuation, Group 1, 7/10/2023

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

VOTED: to approve the retirements and survivorships.

VOTE: 5-0-0

Deaths

- Edward Goldrick, TMLP, Superannuation Group 4, DOD: 3/27/23, Opt B, no further benefits payable
- Norman Amaral, Police, Superannuation Group 4, DOD 4/4/23, Opt C survivorship to widow Frances Amaral.
- Henry Cardoza, Police, Accidental Disability, Group 4, DOD 4/15/23, Opt A. No spouse & No further benefits.

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

VOTED: to acknowledge deaths and place on file.

VOTE: 5-0-0

Make-up/redeposits and liability for creditable service:

PERAC Memo's and correspondence:

- PERAC Memo #10/2023 – Mandatory Retirement Board Member Training – 2nd Quarter 2023
- PERAC Memo #11/2023 – Extension of Open Meeting Law Waivers
- PERAC Memo #12/2023 – Forfeiture of Retirement Allowance for Dereliction of Duty by Members

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

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

VOTE: 5-0-0

Investments & accounting:

- Accounting reports for m/e 02/28/2023 – Trial Balance, Cash Receipts & Disbursements, and Journal Entries. Bristol County Savings Bank Checking account statement and reconciliation as of m/e 02/28/2023. After the board's full review of all reports, it was voted as follows:

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

VOTED: to approve the Accounting reports for m/e 02/28/2023 and the Bristol County Savings Bank Checking account statement and reconciliation as of m/e 02/28/2023.

VOTE: 5-0-0

- Investment Purchases (\$6,333,396.22) and Sales, \$6,333,396.22 for m/e 03/31/2023.

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

VOTED: to approve the purchases & sales as of 03/31/2023

VOTE: 5-0-0

Funding & Budget requests:

- Budget expenditures and account balances thru m/e 03/31/2023.

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

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

VOTE: 5-0-0

- Petty cash invoices #341 to #345 and replenish up to \$200.

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

- **VOTED:** to approve petty cash invoices #341 to #345 and replenish up to \$200.

VOTE: 5-0-0

- FY24 transfer – Pension Reserve Fund to Pension Fund pursuant to G.L. c. 32, Section 22(6A)(b) totaling \$8,302,918.00. Ex. Director recommended transfer to properly fund pension payments from the Pension Fund. Amount was derived from last actuarial valuation.

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

VOTED: to transfer FY24 Pension Reserve Fund to Pension Fund pursuant to G.L. c. 32, Section 22(6A)(b) totaling \$8,302,918.00

VOTE: 5-0-0

Travel, Education & Conferences:

- Opal Public Funds Summit – July 10-12, 2023, Newport, RI.

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

VOTED: to authorize staff and board members to attend the Opal conference in Newport, July 10-12, 2023.

VOTE: 5-0-0

Legal matters:

- The Board reviewed legal expenses of \$4,390.00 for m/e 03/31/2023 for Atty. Michael Sacco.

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

VOTED: to approve the legal expenses for m/e 3/31/2023.

VOTE: 5-0-0

- Updates on contracts and side-letters:
 - Domain Timber Opportunity Fund A, LP- All documents have been finalized and signed by the chair and just awaiting the first capital call.
 - Enhanced Timberland Opportunities Fund IV, LP- still in process.

Executive Director's report

- Update – denial of ADR for Charles Moniz Jr.
 - Mr. Moniz did not appeal the denial of his ADR. He has since come in and filed for a superannuation retirement that will be effective on 4/23/23.
- Update – Sales of real estate for TA Realty & Intercontinental - only small amounts to be sold over the coming quarters due to market conditions.
- Boston Partners' Bill Supple sent notice of a fee reduction of 5 basis points due to MFN policy.
- The GASB 67/68 report as of 12/31/22 - Jason Fine from Buck Consulting working on calculations and report. After report is received, an audit of the report will be conducted.
- Board member election – Dennis Smith's seat up as of 11/30/2023. Discuss appointment of Election officers and set election date etc.
 - Election suggested for Tuesday 10/24/23 at 4pm at the Taunton Retirement Board Office. Initial notice will be sent mid-June to retirees and members. Nomination papers must be turned in by August 14th.

VOTED: to appoint the Retirement Board staff to be election officers and set the election date as 10/24/23.

VOTE: 5-0-0

- The Board reviewed draft job description for Office Clerk and discussed succession planning etc.
 - Ex. Director Slivinski reviewed in detail the need for a full-time office clerk to replace the current part time position. He reviewed his estimated timeline within the Retirement Board and his future retirement. During the discussion with the board members, he informed them of the necessary training that the current staff has to continue to undergo and the need to have the full time person for coverage purposes and to absorb some of the responsibilities of the Assistant Executive Director and the Administrative Assistant.

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

VOTED: to have Ex. Director Slivinski post a full time office clerk position on 7/1/23.

VOTE: 5-0-0

In discussion on what is coming up, Ex. Director Slivinski informed the board that we had received information pertaining to an Involuntary Accidental Disability Retirement for Officer Daniel Williams from Chief Ed Walsh. Some information was missing and Ex. Director Slivinski responded to Chief Walsh to inform him of that. A hearing will be tentatively scheduled for the June board meeting if the information is received in time.

The board meeting for May has been scheduled for May 31st due to the fact that the original date of May 24th overlaps with the NCPERS conference and some board members will be there.

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 2:24 p.m.

APPROVED BOARD OF RETIREMENT

Ian D. Fortes, Ex-Officio Member

Karen Medeiros, Ass't. Executive Director

Dennis M. Smith, Elected Member, Chair

Barry J. Amaral, Appointed Member

Thomas A. Bernier, Elected Member

Gill E. Enos, Appointed Member