

## Regular Meeting – September 27, 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

Christine Morraity, Dunn Reporting

Additional attendees who entered at 1:06pm, (exited at 1:09pm)

Amy Kazlauskas

Paul Gargiulo

Additional attendees who entered 1:19pm, (exited at 2:01pm)

Police Chief Edward Walsh

Daniel Williams

Christopher Williams

Attorney Jennifer Smith

### 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 Paul Gargiulo’s Accidental Disability application and to conduct an evidentiary hearing on the Involuntary Accidental Retirement submitted by Chief Edward Walsh on police officer Daniel Williams. 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 2:01 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 Bernier, it was unanimously

**VOTED:** to accept the reports of the medical panel and approve the Accidental Disability retirement application for Paul Gargiulo subject to final review by PERAC.

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”.

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

**VOTED:** to accept the Police Chief's application for involuntary accidental disability and request PERAC to convene a medical panel to examine police officer Daniel Williams.

VOTE: 3-2-0

Member Amaral "Yes"; Member Bernier "No"; Member Enos "Yes"; Member Fortes "Yes"; Member Smith "No" (*motion carried*)

### **REGULAR BUSINESS:**

**Minutes** – from the August 23, 2023 regular meeting.

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

**VOTED:** to approve the minutes.

VOTE: 5-0-0

**Warrants** – Review warrants #72 thru #82 for 2023.

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

**VOTED:** to approve the warrants.

VOTE: 5-0-0

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

- Catherine Foster, School, Group 1, 9+2%
- Baylee Mello, School, Group 1, 9+2%
- Marceline Nau Pichonneau Plonquet, School, Group 1, 9+2%
- Michael May, School, Group 1, 9+2%
- Vanessa Thompson, School, Group 1, 9+2%
- DiAndra Alves, School, Group 1, 9+2%
- Danika Almeida, School, Group 1, 9+2%
- Kimberly Gonsalves, School, Group 1, 9+2%
- Hannah Carnes, School, Group 1, 9+2%
- Janelle Andrade, School, Group 1, 9+2%
- Ashley Cherry, School, Group 1, 9+2%
- Emily Yarrow, School, Group 1, 9+2%
- Sandy Kennedy, School Dept., Group 1, 9+2%
- Devyn St. Pierre, School Dept., Group 1, 9+2%
- Candace Oldfield, School Dept., Group 1, 9+2%
- Michael Perrotta, Fire Dept., Group 4, 9+2%
- Carlos Ramos, School Dept., Group 1, 9+2%
- Juliette Randall, School Dept., Group 1, 9+2%
- Kennedy Mello, School Dept., Group 1, 9+2%
- Thomas Richardi, Fire Dept., Group 4, 9+2%
- Jana Starvaggi (just married-name changed to Tremblay), Retirement Board, Group 1, 9+2%
- Matthew Faria, School Dept., Group 1, 9+2%
- Sean Kenyon, School Dept., Group 1, 9+2%
- Mitza Paloma Lopes, School Dept., Group 1, 9+2%
- Casey Wellman, Fire Dept., Group 4, 9+2%
- Kori Pinheiro, School Dept., Group 1, 9+2%
- Jessica Bullock, School Dept., Group 1, 9+2%
- Kaitlyn Capelo, School Dept., Group 1, 9+2%
- Curtis Belanger, School Dept., Group 1, 9+2%
- Katelyn Richardson, School Dept., Group 1, 9+2%

- Timothy Clark, School Dept., Group 1, 9+2%
- Curtis Belanger, School Dept., Group 1, 9+2%
- Simone DeSousa, School Dept., Group 1, 9+2%
- James Doherty, School Dept., Group 1, 9+2%
- Brandon Durocher, School Dept., Group 1, 9+2%

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

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

VOTE: 5-0-0

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

- Heather Gallant, BOH, transfer to Barnstable County Retirement, *Taunton will accept 15 years and 8 months of liability under G.L. c. 32, section 3(8)c on a 12-month basis.* 7/30/2007 to 4/14/2023.
- Kyle DeMoura, Refund, School, 9/21/2021 to 9/7/2022.
- Cameron Gonsalves, Refund, School, 2/14/2022 to 3/12/2022.
- Christopher Suneson, School, transfer to MTRS, *Taunton will accept 6 years and 8 months of liability under G.L. c. 32, section 3(8)c on a 12-month basis.* 12/10/14 to 8/24/21.
- Christopher Deforitis (deceased 9/18/2018), Refund to spouse Paul Deforitis
- Renee Desper, Refund, GATRA, 6/12/2023 to 9/8/2023.
- Kristin Estes, School, transfer to Bristol County Retirement, *Taunton will accept 1 year and 7 months of liability under G.L. c. 32, section 3(8)c on a 12-month basis.* 1/10/22 to 8/30/2023.
- Alex Ribeiro, Refund, School, 4/24/2012 to 4/8/2023.

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

**VOTED:** to approve the refunds & transfers.

VOTE: 5-0-0

**Retirement/survivorship** applications:

- Richard Carreiro, Police Dept., Group 4, Superannuation, DOR: 12/31/23
- Lynne Pina, Police Dept., Group 4, Superannuation, DOR: 12/29/23
- Ralph Schlageter, Police Dept., Group 4, Superannuation, DOR: 12/31/23
- David Simmons, Fire Dept., Group 4, Accidental Disability, DOR: 09/18/23
- Shawn Martin, Fire Dept., Group 4, Accidental Disability, DOR: 09/22/23

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

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

VOTE: 5-0-0

**Deaths**

- Lawrence Burgo, DPW, DOD: 8/22/23, Superannuation – Option A, no further benefits payable.
- James Pirozzi, TMLP, DOD: 9/4/23, Superannuation – Option A, no further benefits payable.
- Keith Cwiekowski (active member) Building Dept. DOD: 9/16/23 – Preliminary info to be sent to spouse/widow to determine Option D survivor 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:

- Renee (Botelho) Brabant, Bristol County Retirement, 7/01/1994 to 7/12/2007 - 13 years.

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

**VOTED:** to accept liability for creditable service subject to proper refund redeposit payment.

VOTE: 5-0-0

**PERAC** Memo's and correspondence:

- PERAC Memo #19/2023 – Tobacco Company List

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

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

VOTE: 5-0-0

**Investments** & accounting:

- Accounting reports for m/e 07/31/2023 – Trial Balance, Cash Receipts & Disbursements, Journal Entries and General Ledger. Bristol County Savings Bank Checking account statement and reconciliation as of m/e 07/31/2023. After full review of all the 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 account statement and reconciliation as of 7/31/2023 and accounting reports for m/e 7/31/23.

VOTE: 5-0-0

- Investment Purchases (\$8,175,733.38) and Sales \$8,175,733.38 for m/e 07/31/2023.

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

**VOTED:** to approve the purchases & sales as of 7/31/2023 and acknowledge the additional material available pertaining to investment purchases for m/e 7/31/2023.

VOTE: 5-0-0

- City of Taunton FY24 pension appropriation \$4,850,198.75 due 9/30/2023.

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

**VOTED:** to place \$4,850,198.75 for City of Taunton pension appropriation FY24 in the money market account at People's bank.

VOTE: 5-0-0

- Aberdeen Asset Mgmt. U.S. Small-cap Equity Fund – notice of mgmt. fee reduction from 50 to 40 bpts. Effective 07/01/2023.

Ex Dir. Slivinski informed the board that Aberdeen was able to reduce the fees from 50 to 40 bpts.

**Funding & Budget requests:**

- The Board reviewed budget expenditures and account balances thru m/e 08/31/2023.

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

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

VOTE: 5-0-0

- Military Service Fund deductions \$14,388.30 – Juan X. Valencia (Fire dept.) military LOA service credit: 06/01/2020 to 09/30/2020; 02/10/2021 to 12/28/2021; and 5/24/2022 to 12/2/2022.

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

**VOTED:** to approve Military Service Fund deductions \$14,388.30 for Juan X. Valencia (Fire dept.) and forward to PERAC for approval.

VOTE: 5-0-0

**Travel, Education** & Conferences:

- MACRS Fall Conference – October 1-4, 2023 – Springfield, MA.

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

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

VOTE: 5-0-0

**Legal** matters:

- The Board reviewed legal expenses of \$2,668.00 for m/e 08/31/2023 for Atty. Michael Sacco.

On the motion by Amaral, seconded by Enos, it was unanimously  
**VOTED:** to approve the legal expenses for m/e 08/31/2023.  
VOTE: 5-0-0

**Executive Director's report**

- Final audit report from Powers & Sullivan for GASB 67/68 as of 12/31/2022  
FYI from Ex Dir Slivinski – Powers & Sullivan final audit report for GASB 67/68 as of 12/31/2022 cost \$10,000, has been completed and paid in full. Report filed with the board and all interested parties.
- RFPs for Pension Software Services – PTG and Bay State Pension Solutions

On the motion by Enos, seconded by Fortes, it was unanimously  
**VOTED:** to approve renewal of the Pension Software Service with PTG for now and to revisit Bay State Pension Solutions in March of 2024 to see how their product has advanced with the possibility of switching over if PTG has not improved.  
VOTE: 5-0-0

- The Board reviewed the Secretary of State's guidelines on fees for the production of public records. The Board was advised by Attorney Sacco to maintain the current fee schedule for production of public records consistent with the State's guidelines.
- RFP respondents for Private Credit investment management services:  
Update by Ex. Dir. Slivinski - 41 private credit RFP's were received. Consultant Dahab Associates is preparing analysis for a future meeting.
- Pitney Bowes lease expiration for sorter/stuffer machine in October 2023 and recommendations for renewal:  
Ex Dir. Slivinski informed the board that 3 different machines were reviewed with Pitney Bowes and the Relay 3500 Sorter/Stuffer would be best for our office.

On the motion by Enos, seconded by Fortes, it was unanimously  
**VOTED:** to approve a 5-yr lease for the Pitney Bowes Relay 3500 Sorter/Stuffer.  
VOTE: 5-0-0

- Investment manager review meetings:  
Ex. Dir. Slivinski informed and updated the board that the manager review meetings have been scheduled for Oct 26<sup>th</sup> and Dec 14<sup>th</sup> – each at 8:30am and all will be conducted via ZOOM.

Additional discussion points addressed:

Jana Starvaggi's (now Tremblay) contract was reviewed by board members. A question regarding whether or not she would receive longevity came up. Ms. Tremblay has time from the State with funds still on deposit. Once that time and those funds are transferred to Taunton Retirement, her account service will be updated she will have almost 5 years. The Board agreed to include her State service towards her longevity calculation and to approve longevity payment upon her attainment of 5 years creditable service.

Ex. Dir. Slivinski brought up the dates for the last two meetings of the year due to the fact that they are near the holidays. After discussion, the Board voted as follows:

On the motion by Enos, seconded by Fortes, it was unanimously  
**VOTED:** to change the time of the November 22, 2023 meeting from 1:00 pm to 9:00 am and to schedule the December meeting for Dec. 20, 2023 at 11:00 am.  
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 2:34 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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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

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Karen Medeiros, Asst. Executive Director