

Regular Meeting – September 28, 2022

The Taunton Retirement Board (the “Board”) met at 1:02 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, Gill E. Enos and Ian D. Fortes in attendance.

Roll Call

All members were present at the 1:02 p.m. roll call.

Also present were:

Karen Medeiros, Assistant Executive Director

John Crowninshield, retiree

Hearing – update to travel regulations

On the motion by Amaral, seconded by Enos the hearing was open at 1:05pm.

No one spoke in favor or in opposition to the proposed regulation

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

VOTED: to approve and implement the updated travel regulations pending approval by PERAC.

VOTE: 5-0-0

Hearing – John Crowninshield – suspension of pension benefits due to overearning in 2021 under G.L. c.32, section 91A. Amount due: \$6,422.45

Mr. Crowninshield came in and spoke with board. He is planning on amending his taxes because he made an error but has yet to do so. He was advised to supply the board with the amended tax returns once they are complete. If the amended tax returns are provided and they show differently in regards to earnings then the board would give Mr. Crowninshield a refund. Mr. Crowninshield did not bring in a check to pay the overage. The board explained that the money needs to be recouped and discussed this process to Mr. Crowninshield. The process will be to continue to pay him the annuity portion of his allowance and withhold the pension portion until the overage is paid in full.

After review and discussion, the Board voted as follows:

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

VOTED: to select withhold the pension portion of John Crowninshield’s monthly retirement allowance until the overage is paid in full.

VOTE: 5-0-0

Regular Business:

Minutes – from the August 24, 2022 regular meeting.

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

VOTED: to approve the minutes.

VOTE: 5-0-0

Warrants –warrants #74 thru #82 for 2022.

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

VOTED: to approve the warrants.

VOTE: 5-0-0

New members of the system to date:

- Robert Higgins, DPW, Group 1, 9+2%
- Jillian Thurston, School Dept., Group 1, 9+2%
- Gabrielle Lamb, School Dept., Group 1, 9+2%
- Matthew Daly, Fire Dept. Group 4, 9+2%
- Gage Hull, Fire Dept. Group 4, 9+2%
- Jonathan Dumont, Fire Dept. Group 4, 9+2%
- Danielle Correia, School Dept., Group 1, 9+2%
- William Walsh, Fire Dept. Group 4, 9+2%
- Jodi Crandall, School Dept., Group 1, 9+2%
- Ryan Turner, Human Resources, Group 1, 9+2%
- Linda Sullivan, School Dept., Group 1, 9+2%
- Kelli St. Pierre, School Dept., Group 1, 9+2%
- Justine Faria, School Dept., Group 1, 9+2%
- Michael Silva, TMLP, Group 1, 9+2%
- Kim DeVito, GATRA, Group 1, 9+2%
- Lynda Chaves, School Dept., Group 1, 9+2%
- Kathryn Latimer, School Dept., Group 1, 9+2%
- James Ricker, School Dept., Group 1, 9+2%
- Theresa Gurney, TMLP, Group 1, 9+2%
- Tayla Tootell, School Dept., Group 1, 9+2%
- Caitlyn Butler, School Dept., Group 1, 9+2%
- Lens Esquil, School Dept., Group 1, 9+2%
- Constance Soares, GATRA, Group 1, 9+2%
- Tatiyanna Alvarado, School Dept., Group 1, 9+2%
- Christina O'Brien, GATRA, Group 1, 9+2%
- Hilary Springer, GATRA, Group 1, 9+2%

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

VOTED: to approve the new members.

VOTE: 5-0-0

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

- Jennifer Corcoran, Transfer out to Bristol County. *Taunton will accept 2 years, 1 month of liability under G.L. c.32, section 3(8)c on a 12-month basis.*
- Heidi (Faria) Fillipovich, Transfer out to MTRS. *Taunton will accept 9 months of liability under G.L. c.32, section 3(8)c on a 12-month basis.*
- Devin Michaud, Transfer out to Plymouth County. *Taunton will accept 1 year, 9 months of liability under G.L. c.32, section 3(8)c on a 12-month basis.*

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

VOTED: to approve the refunds & transfers.

VOTE: 5-0-0

Retirement/survivorship applications:

- Robert Swartz, Police, Group 4, Superannuation, 10/27/2022
- Michael Sylvia, Fire, Group 4, Superannuation, 9/17/2022
- Frederick Bolton III, Police. Group 4, Superannuation, 12/31/2022

- Joanne LaFerrara, GATRA, Group 1, Superannuation, 10/11/2022
- Maryellen Logan, School, Group 1, Superannuation, 10/21/2022

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

VOTED: to approve the retirements and survivorships.

VOTE: 5-0-0

Deaths

- Donald Paquette, DOD: 8/27/22, eligible Option C survivor is spouse Carole Paquette.
- Donna Jones, DOD: 9/10/22, Opt. C survivor of Wallace Jones. No further benefits payable.

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

VOTED: to acknowledge deaths and place on file.

VOTE: 5-0-0

Make-up/redeposits and liability for creditable service:

- Gage Hull, Veteran m/u, 4 years.
- Jonathan Dumont, Veteran m/u, 4 years.
- Matthew Daly, Veteran m/u, 4 years
- Jillian Thurston, M/U, part time pro-rated school, 3 years, 5 months, 22 days, 1/29/10 to 6/30/17
- Linden Karsner, Veteran m/u, 9 months.

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

VOTED: to accept liability for creditable service upon completion of makeup payments.

VOTE: 5-0-0

PERAC Memo's and correspondence:

- PERAC Memo #23/2022- Vacation Buybacks as Regular Compensation.

Vacation buybacks do not exist in Taunton

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

VOTED: to receive and place on file.

VOTE: 5-0-0

Investments & accounting:

- Accounting reports for m/e 07/31/2022 – Trial Balance, Cash Receipts & Disbursements, and Journal Entries. Bristol County Savings Bank Checking account statement and reconciliation as of m/e 07/31/2022.

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

VOTED: to approve accounting reports for m/e 07/31/2022 – Trial Balance, Cash Receipts & Disbursements, and Journal Entries and the Bristol County Savings Bank Checking account statement and reconciliation as of 07/31/2022.

VOTE: 5-0-0

- Investment Purchases (\$5,516,016.30) and Sales \$5,516,016.30 for m/e 07/31/2022.

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

VOTED: to approve the purchases & sales as of 07/31/2022.

VOTE: 5-0-0

- City of Taunton FY2023 pension appropriation - \$4,733,266.75.

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

VOTED: to place the FY2023 pension appropriation in a money market account at People's United Bank.

VOTE: 5-0-0

- Review petty cash invoices #330 to #334 and replenish up to \$200.

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

VOTED: to approve invoices #330 thru #334 replenish petty cash to \$200.

VOTE: 5-0-0

Funding & Budget requests:

- Review budget expenditures and account balances thru m/e 08/31/2022.

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

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

VOTE: 5-0-0

Travel, Education & Conferences: there was none.

Legal matters:

- Review legal expenses of \$648.00 for m/e 08/31/2022 for Atty. Michael Sacco.

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

VOTED: to approve the legal expenses for m/e 08/31/2022.

VOTE: 5-0-0

Executive Director's report

- Agenda for manager reviews – October 6th & December 15th
Ian Fortes will not be present for the October 6th meeting. Gill Enos will call in remotely for the meeting.

- Review draft of actuarial valuation report as of Jan. 1, 2022 from Buck Consultants.

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

VOTED: to approve the draft of actuarial valuation report as of Jan. 1, 2022

VOTE: 5-0-0

- Review of draft audit of the GASB 67/68 valuation report from Powers & Sullivan.

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

VOTED: to approve the draft audit of the GASB 67/68 valuation report from Powers & Sullivan

VOTE: 5-0-0

- Completion of the merger between People's United bank and M&T bank. Our investment custodian bank is now M&T bank which is part of Wilmington Trust Company. Contacts and emails have changed etc. No other changes to bank custody agreement. All terms remain in effect.
- The board had a discussion regarding security in the office suite. They want to get quotes for a buzzer/fob system and a Ring doorbell to be installed along with monitors within the suite. They instructed Karen Medeiros to get quotes from landlord - Waterfront Realty/Emond.
- No Trespassing order - the board wants to move forward with the No Trespassing order for Christopher Diprimio Jr., who is an associate of new retiree Russell Davis. Mr. Davis has cognitive disability and Mr. Diprimio is alleged to have stolen funds from Mr. Davis as well as battered his girlfriend. Mr. Diprimio is currently incarcerated. Karen Medeiros will work with the law department to ensure that this gets fulfilled.

EXECUTIVE SESSION: There was none.

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 2:01 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