

Minutes of the Chicopee Retirement Board monthly meeting held on January 18, 2022 at 8:30 a.m. in the Auditor's Conference Room, 3rd floor, City Hall.

Present: Members Ference, Mailhott, Boronski, Riley & O'Shea

The Chairman called the Regular Meeting to Order at 8:32 a.m.

A motion was made by Mr. Ference and seconded by Ms. Riley to accept and approve the Regular Meeting minutes from December 16, 2021 and the Executive Session meeting dated December 16, 2021. The minutes will be placed on file. ALL IN FAVOR.

A motion was made by Ms. Boronski and seconded by Mr. Ference to approve the monthly expense warrant #01182022 and pension payroll warrant #12302021. ALL IN FAVOR.

Executive Session -

A motion was made by Mr. Ference and seconded by Ms. Boronski to enter into Executive Session at 8:34 a.m. as per M.G.L. Chapter 30A Section 21 for the purpose of discussing an Accidental Disability Application. A roll call vote was taken: Mr. Ference "yes", Mr. Mailhott "yes", Ms. Boronski "yes" Ms. Riley "yes" and Mr. O'Shea "yes".

The Board will then reconvene in open session once this meeting is concluded.

Executive session concluded at 8:37a.m.

The Chairman called the regular meeting to order at 8:39 a.m.

The following individual filed an application for an Accidental Disability Retirement:

Foisy, Chad – applied for an accidental disability retirement due to an injury he sustained while working on the job.

A motion was made by Mr. Mailhott and seconded by Ms. Boronski to submit the necessary paperwork to PERAC for a three member medical panel review. ALL IN FAVOR.

The following people applied for membership in the system according to statute:

1. Andrew L. Davis – Sanitation/Recycling – Group #1
2. Keith M. Maroney – School – Group #1
3. John Alexander Gonzalez Vega – School – Group #1
4. Ahmed Faisal – School – Group #1
5. Harry E. Santiago – Police – Group #4
6. Ashley Cancel – School – Group #1
7. Francheska M. Defede – School – Group #1

8. Katherine Bargalla – School – Group #1
9. Iffat Safeer – School – Group #1
10. Jesse Page – CHA – Group #1
11. Ariana Guilmette – School – Group #1
12. Georgianna Drapeau – School – Group #1
13. Paul Giguere – School – Group #1
14. Danielle Viens – School – Group #1
15. Kevin Peloquin – Recreation – Group #1
16. Kyle M. Picard – Recreation – Group #1
17. Amber McCarey – CEL – Group #1
18. Traci Lamica – CEL – Group #1

A motion was made by Ms. Boronski and seconded by Mr. Mailhott to approve the above mentioned individuals for membership into the System. ALL IN FAVOR.

The following people applied for Superannuation Retirement according to statute:

Barnes, Nancy – School Department – Senior Clerk Typist – wishes to retire as of January 7, 2022 with 21 years and 2 months of creditable service.

Bednarz, Debra – School Department – Clerk – wishes to retire as of January 31, 2022 with 16 years and 3 months of creditable service.

A motion was made by Ms. Riley and seconded by Mr. Ference to approve the retirement applications. ALL IN FAVOR.

The following retirement re-calculations have been prepared for the Board's approval according to statute:

Lori Achorn – Head Cook - School Lunch Department - retired on June 21, 2021 – yearly pension \$9,878.40.

Louis Carney – Custodian - School Department - retired on October 1, 2021 – yearly pension \$10,079.28.

Donna Cloutier – Paraprofessional - School Department - retired on June 21, 2021 – yearly pension \$15,422.52.

Joanne Despard – Paraprofessional - School Department - retired on September 24, 2021 – yearly pension \$4,687.44.

Ann Marie Guertin – Office Assistant - School Department - retired on September 10, 2021 – yearly pension \$13,681.08.

Kenneth Parsons, Jr. - Transportation Manager – School Department - retired on October 15, 2021 – yearly pension \$55,708.92.

A motion was made by Mr. Mailhott and seconded by Ms. Boronski to approve the retirement re-calculations. ALL IN FAVOR.

The following transfers have been prepared for the Board's approval according to statute:

Leah Labarre, Library Associate, Library Department – transferred to the Hampshire County Retirement Board - \$15,731.75.

Emily Ayers, Library Cataloger, Library Department – transferred to the State Retirement Board - \$43,113.01.

Joseph Mendoza, Police Officer, Police Department – transferred to the State Retirement Board - \$1,587.09.

Elissa Merchant, Paraprofessional, School Department – transferred to Massachusetts Teachers Retirement Board - \$3,165.80.

Sarah Wodecki, Paraprofessional, School Department – Massachusetts Teachers Retirement Board - \$21,364.43.

A motion was made by Mr. Ference and seconded by Ms. Riley to approve the above mentioned transfers. ALL IN FAVOR.

OPTION C Pop Up

Asselin, Dolores A., retired January 7, 2002 under Superannuation Option C, her beneficiary passed away on July 18, 2021, therefore Ms. Asselin will now be an Option A Retiree through the Option C Pop-Up.

Jarosz, Stanley, retired on June 5, 1999 under Superannuation Option C, his beneficiary passed away on November 2, 2021, therefore Mr. Jarosz will now be an Option A Retiree through the Option C Pop-Up.

A motion was made by Ms. Boronski and seconded by Mr. Mailhott to approve the above mentioned Option C Pop Ups. ALL IN FAVOR.

COLA Update: The Board received Memo #04/2022 from PERAC stating that the Social Security Administration has announced the latest Cost of Living Adjustment is 5.9%. Pursuant to Chapter 32, Section 103 (c) effective July 1, 2022 a system may grant up to a 3% increase for their System.

After a discussion a motion was made by Mr. Ference and seconded by Ms. Boronski to hold a special public meeting on March 23, 2022 prior to the regular scheduled meeting to vote on granting a COLA increase effective July 1, 2022. The Director will inform the Mayor and the City Council of this meeting. ALL IN FAVOR.

2022 Interest Rate – The Board received Memo #5/2022 from PERAC stating that the provisions of M.G.L. Chapter 32, Section 22 (6) (b) “regular interest” for regular and additional deductions has been determined to be 0.1% for calendar year 2022.

Election for the First (1st) Elected Board Member Schedule:

March 17, 2022 – Election Notice Mailed to all Retirees and Posted throughout the various City Departments

March 17, 2022 – Nomination Papers are available in the Retirement Board Office

April 29, 2022 - Deadline for Nomination Papers

May 31, 2022 – If Election is necessary Ballots will be mailed out

June 15, 2022 – Election

June 16, 2022 – Post Election

A motion was made by Ms. Boronski and seconded by Mr. Mailhott to adopt the above mentioned schedule for the First Elected Member. ALL IN FAVOR.

Mileage – The Internal Revenue Service has announced that standard mileage rates will be 58.5 cents per mile – which is up 2.5 cents from last year.

PRIT Schedule – The Director spoke to Laura Strickland from PRIT regarding the schedule for 2022 board meetings – and she stated that they try to meet with each system once a year – so it is not possible to meet with our Board quarterly –she can meet with the Board in March and then September only. According to PERAC 840 CMR section 16-07 Review of Investment Performance; Investment Managers #1 states: Every retirement board shall at least quarterly review the performance of the overall portfolio and selected components against the retirement systems investments goals and policies.

After a discussion a motion was made by Mr. Mailhott and seconded by Ms. Boronski to have PRIT meet with the Board at the March and September meeting and ask that they submit to us a written report on the other quarters for our review. If there are any questions after reviewing the written reports a telephone conference call may be necessary. Also, the Board will revisit this change at the end of the 2022 to see if any changes need to be made for 2023. ALL IN FAVOR.

Upcoming Board Meetings for Calendar Year 2022 –

***February 16th, *** March 23rd, April 27th, ***May 25th, June 22nd, July 27th, ***August 24th, ***September 28th, October 26, ***November 16th, December 14th.

(***denotes when an investment manager will be in attendance.)

REPORTS AND NOTICES:


Letter from Stone Consulting dated 1/3/2022
2021 Actuarial Report
Cash Books – October and November
PRIM – 3rd quarter review update
These reports were reviewed and placed on file.

A motion was made by Mr. Mailhott and seconded by Mr. Ference to adjourn the meeting at 9:00 a.m. ALL IN FAVOR.

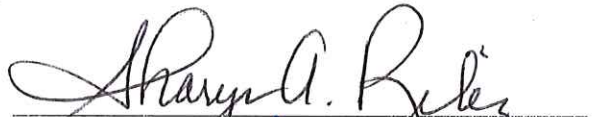


Anna Maria Hamblin, Executive Director

APPROVED: BOARD OF RETIREMENT



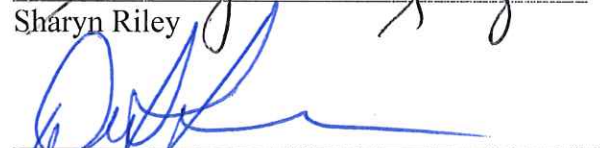
Timothy O. O'Shea



Sharyn Riley



Paul Mailhott



David Ference



Debra Boronski