

April 23, 2020

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Minutes of the Chicopee Retirement Board monthly meeting held on April 23, 2020 at 8:30 a.m. by telephone conference call. (413-240-4829 - #657882)

Due to the COVID-19 this month's board meeting is being held remotely by telephone conference call. All board members were given a telephone number and code to dial in at 8:30 this morning.

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

Also Present: SEI – Terry Gerlich and Jonathan Dwyer

PRIM – Paul Todesco, Francesco Daniele, Emily Green

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

A motion was made by Mr. Mailhott and seconded by Ms. Riley to accept and approve the Minutes of the Regular Meeting dated March 26, 2020. 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 #04232020 and refund warrant #04242020. ALL IN FAVOR.

SEI Investments - Terry Gerlich and Jonathan Dwyer from SEI Investments called in to give the Board Members an update on the previous quarter and what is happening during the COVID-19 pandemic. Mr. Gerlich assured everyone that we will recover from this – yes everything is down right now – but the economy and the market will recover. He can't say how soon or when but it will happen. The Board thanked them for calling in and wished them well and reminded them to stay safe.

PRIM – Francesco Daniele, Paul Todesco and Emily Green from PRIM called in to give the Board Members an update on the first quarter of 2020 and what is happening during the COVID-19 pandemic. As of March 30, 2020 we are down close to 10% over all, versus 1 year ago at this time we are down 1.2%. We will come back from all of this – just going to be a matter of time. The Board thanked everyone for attending, wished them all well and told them to stay safe.

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

1. Pawell Lukaszewicz – School – Group #1
2. Jessica Dow – School – Group #1
3. Michael Misialek – School – Group #1

4. Corrine LaRochelle – School – Group #1
5. Tiffany Chessey – Registrars – Group #1
6. Nancy Riley – Assessor's – Group #1

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

The following people applied for Superannuation Retirement according to statute:

Mortell, Jacqueline A., - Senior Clerk in the Treasurer's Office – wishes to retire on March 27, 2020 with 27 years and 6 months of creditable service.

Jeronimo, Victor M. – Police Department, Sgt., - wishes to retire as of April 17, 2020 with 33 years and 2 months of creditable service.

Motion was made by Ms. Boronski and seconded by Ms. Riley to approve the retirement applications. ALL IN FAVOR.

Accidental Disability Application – at the February board meeting we received an Accidental Disability Application from Scott Mead – at that time the Board voted to table this application and wait for further information from the physicians and accident reports. At this time, it is being suggested that we table this application once again until we are able to have Mr. Mead, his attorney and our attorney present to review this application before moving forward.

After a discussion a motion was made by Ms. Boronski and seconded by Ms. Riley to have this hearing at a later date when everyone can be present. And for the Director to notify Mr. Mead of this decision. ALL IN FAVOR.

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

Mortell, Jacqueline – Senior Clerk – Treasurer's Office – retired March 27, 2020 - \$29,704.08 per year.

Mead, Scott – Water Meter Repairman – Water Department – retired April 3, 2020 - \$34,076.52 per year.

Motion was made by Ms. Riley and seconded by Mr. Mailhott to approve the retirement calculation. ALL IN FAVOR.

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

Stephanie Brault, Paraprofessional, School Department – resigned 11/10/2016 - \$1,650.29
Kurtlen Burkott, Laborer, DPW-Parks – resigned 8/31/2018 - \$778.00
Susan Callahan, Paraprofessional, School Department – resigned 9/1/2010 - \$4,390.56
Michael Copeland, Maintenance, CHA – terminated 1/28/2020 - \$3,753.63
Stephanie Lapierre, Attendance Assistant, School Department – resigned 12/19/2019 - \$8,758.88
Tyler Midura, Paraprofessional, School Department – Resigned 8/20/2019 - \$6,345.13
Caren Reed, Assistant Director of Budget, School Department – resigned 3/20/2020 - \$4,709.96
Mary Kate Roux, Cafeteria Helper, School Lunch Department - resigned 1/24/2020 - \$5,524.40
Dale Thouin, Custodian, School Department – resigned 9/25/2015 - \$42,639.88
Vladimir Tokarev, Firefighter, Fire Department – resigned 8/20/2018 - \$5,444.39

After a discussion a motion was made by Mr. Mailhott and seconded by Mr. Ference to approve the above mentioned refunds. ALL IN FAVOR

Option B Refund –John J. Murawski, retired June 11, 2009 from the Police Department with 30 years and 7 months of creditable service passed away on April 4, 2020 under Superannuation Option B. His spouse is his beneficiary and will receive approximately \$18,000 which is remaining in his annuity savings.

After a discussion a motion was made by Ms. Riley and seconded by Ms. Boronski to approve this Option B Refund. ALL IN FAVOR

2019 Annual Statement - The 2019 Annual Statement has been prepared and needs to signed by the Board so the necessary papers can be submitted to PERAC. All members received a copy of the report.

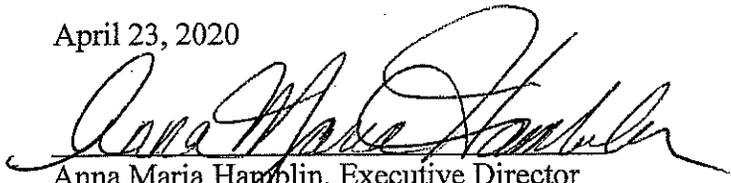
Schedule for Board Meetings for 2019 – all Thursdays except when noted, ****May 28, 2020, June 18, 2020, ****July 23, 2020, ****August 27, 2020, September 24, 2020, ****October 22, 2020, ****November 19, 2020 and December 17, 2020.

** denotes when an investment manager will be in attendance at a meeting.

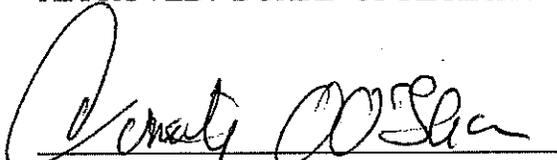
A motion was made by Ms. Boronski and seconded by Ms. Riley to adjourn the meeting at ALL IN FAVOR.

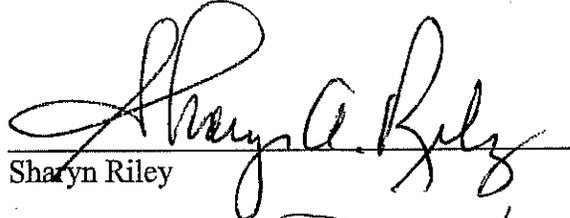
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Anna Maria Hamblin, Executive Director

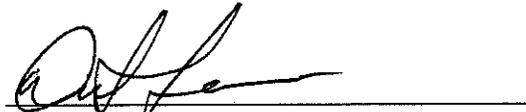
APPROVED: BOARD OF RETIREMENT


Timothy O. O'Shea


Sharyn Riley


Paul Mailhott


Debra Boronski


David Ference