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Minutes of the Chicopee Retirement Board monthly meeting held on May 23, 2019 at 8:30 a.m. in the Auditor's Conference Room.

Present: Members: Ference, Mailhott, Boronski, Riley and O'Shea
Also Present: Terry Gerlich, SEI Investment Managers, Maureen Charron, Retiree

The Chairman called the regular meeting to order at 8:30 a.m.

90A's & 90C's - Maureen Charron, Retired from the Health Department in June of 2001 spoke in regards to the Board not granting the 90A & C increases this year. When she retired she thought she was told that the 90C's were an automatic increase each year. We explained the process on how this is voted on yearly and if approved then the City Council must also vote to grant this increase. When she was employed by the Board of Health her position was a Program Coordinator and that position is no longer under the direction of the Board of Health, it is now part of the School Department along with the rest of the nurses. She has asked if we would kindly provide her a spreadsheet showing the yearly breakdown of monies she is receiving along with the cost of living adjustments or 90C's increases yearly. Along with a chart on what the position is currently paying at the school department to see if she would be entitled to the 90C increase when and if it was approved again. The Director assured her that her Assistant would gladly make up this spreadsheet for her and we would put it in the mail. She thanked the Board for their time.

A motion was made by Ms. Boronski and seconded by Mr. Ference to accept and approve the Minutes of the Regular Meeting and the Executive Session Meeting that was held on April 25, 2019. The minutes will be placed on file. ALL IN FAVOR.

A motion was made by Ms. Riley and seconded by Mr. Mailhott to approve the monthly expense warrant #5232019 and refund warrant # 5242019. ALL IN FAVOR.

SEI Investment - Terry Gerlich was in attendance this month to do an investment review on the first quarter of 2019. This has been the strongest first quarter in the past 20 years. Major rebound from last year's fourth quarter - all rising to double digits. Mr. Gerlich made a recommendation that the Board commit \$10,000,000 to SEI GPA V prior to the end of the year. The Board thanked Mr. Gerlich for attending the meeting and for the update.

The Board decided to discuss this after PRIT attends next month's board meeting as they are also involved with Private Equity.

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

Abigale K. Franco - Group #1 - Library
Jennifer A. Breault - Group #1 - School

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Jacob J. Lempke – Group #1 – C.E.L.
Thomas M. McIntyre – Group #1 - Water

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

The following Members applied for Superannuation Retirement according to statute:

Wolowicz, David A., - Police Department – Patrolman – wishes to retire as of May 3, 2019 with 25 years and 3 months of creditable service.

Sullivan, Daniel P., - Police Department – Deputy Chief – wishes to retire as of May 5, 2019 with 31 years and 7 months of creditable service.

Neece, Jeffrey – DPW – Superintendent – wishes to retire on June 4, 2019 with 13 years and 9 months of service.

Armbruster, Sandra – School Department – Paraprofessional – wishes to retire on June 13, 2019 with 20 years and 6 months of service

Clark, Jerald S., - Chicopee Electric – Stock Clerk – wishes to retire on June 21, 2019 with 28 years of creditable service.

Perry, Morris – DPW – Heavy Equipment Operator – wishes to retire on June 28, 2019 with 32 years of creditable service.

Lafleur, Melissa – Chicopee School Department – Paraprofessional – wishes to retire on June 28, 2019 with 23 years and 5 months of creditable service.

Messenger, Ann – City Clerk’s Office – Principal Clerk – wishes to retire on July 9, 2019 with 35 years and 3 months of creditable service.

Millett, Jeannine – Chicopee Electric – Accounting Manager - wishes to retire on July 29, 2019 with 30 years of creditable service.

Hanrahan, Thomas – Chicopee Electric – First Class Lineman – wishes to retire on July 30, 2019 with 22 years and 10 months of creditable service.

A motion was made by Ms. Boronski and seconded by Mr. Ference to approve the above mentioned Retirement Applications. ALL IN FAVOR

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

Beaudry, Darryn, Electric Light, retired April 16, 2019 with 28 years of service at \$54,117.72 per year.

Bineault, Kathleen, DPW, Parks, retired April 12, 2019 with 21 years of service at \$20,656.44 per year.

Wolowicz, David, Police Department, Patrolman, retired May 3, 2019 with 22 years and 3 months of service at \$36,308.88 per year.

Motion was made by Ms. Boronski and seconded by Mr. Ference to approve the retirement calculations. ALL IN FAVOR.

The following Refunds were prepared for the Board's approval according to statute:

Fournier, Christopher, Water Dept., WSMM, terminated March 31, 2017 refund \$1,231.88

Hernandez, Anna, Veterans Dept., Investigator, resigned August 29, 2014 refunded \$27,931.23

Mailhott, Marc, Fire Dept., Firefighter, terminated December 8, 2017 refunded \$976.97

Mendez, Rolando, School Dept., Paraprofessional, resigned Feb. 25, 2019 refunded \$29,700.25

Orzechowski, Kathy, School Dept., Asst. Cook, resigned May 20, 2016 refunded \$7,649.52

Roy, Nikki, Electric Light, Clerk, terminated May 18, 2012 refunded \$1,652.03

Motion was made by Mr. Mailhott and seconded by Ms. Boronski to approve the refund applications. ALL IN FAVOR.

The following Transfers were prepared for the Board's approval according to statute:

Laprade, Claire, Library Associate, transferred to Worcester Regional Retirement Board, \$5,539.08

Larder, Sarah, School Dept., Paraprofessional, transferred to Massachusetts Teachers Retirement System, \$4,811.80

Rivera-Riffenburg, Evelyn, Human Resource, Director, transferred to Hampshire County Retirement System, \$13,035.05

Roy, Allison, School Dept., Paraprofessional, transferred to Hampshire County Retirement System, \$1,051.98

Motion was made by Ms. Boronski and seconded by Ms. Riley to approve the above mentioned transfers. ALL IN FAVOR.

Code Issues – when the PERAC Auditors were here they informed us that we needed to start taking out retirement on Bus Monitors, Crossing Guards and Noon Mothers if their combined hours totaled 20.25 hours or more a week. We never did this in the past – so as of the new school year, (August 2019) this will begin. Our office needs to have a meeting with the School Department, Auditing and Treasurers Office to make sure we are all using the correct codes for these individuals. This also needs to be made into a supplemental regulation stating that beginning August 19, 2019 this will take effect.

**A motion was made by Ms. Boronski and seconded by Ms. Riley to create a new Supplemental Regulation including Bus Monitors, Crossing Guards, and Noon Mothers as members of our Retirement System if they are indeed working a combined total of 20.25 hours or more per week.
ALL IN FAVOR.**

Comprehensive Medical Evaluations The Board received notice from PERAC that one of their retirees was evaluated for possible return to service under M.G.L. Chapter 32, Section 8. At this time, the retiree is unable to perform the duties of the job, but may be subject to future evaluations. No Board action is necessary at this time.

SEI – at last month's board meeting Mr. Ference asked if we could find out what the total savings was now that we moved from active to passive. The total savings is 10 basis points.

Election – just a reminder that the ballots will be mailed to all retirees tomorrow (May 24, 2019) for the election that will be held on Friday, June 14, 2019 for the first elected board member.

Schedule for Board Meetings for 2019 – all Thursdays except when noted - **June 19th (Wednesday), July 24th (Wednesday), ** August 22nd, **September 26th, October 24th, **November 21st, ** December 19, 2019, January 23, 2020, February 27, 2020, March 26, 2020, April 23, 2020, May 28, 2020, June 25, 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.

Executive Session

A motion was made by Ms. Boronski and seconded by Ms. Riley to enter into Executive Session at 9:35 a.m. as per M.G.L. Chapter 30A Section 21 for the purpose of discussing

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personnel issues. A roll call vote was taken: Mr. Ference "yes", Mr. Mailhott "yes", Ms. Boronski "yes", Ms. Riley "yes" and Mr. O'Shea "yes".


Regular meeting reconvened at 9:55 a.m.

REPORTS AND NOTICES:

- o Treasurer's Office – cash receipts – April 2019
- o PERAC Pension Newsflash – General Counsel Judith Corrigan
- o Cash Books for February

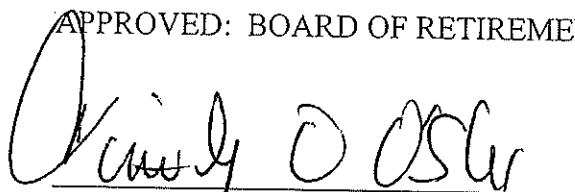
The reports were reviewed and placed on file.

A motion was made by Ms. Boronski and seconded by Mr. Ference to adjourn the meeting at 9:57 a.m. ALL IN FAVOR

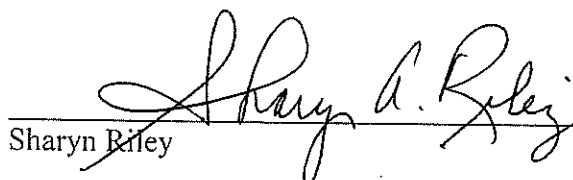


Anna Maria Hamblin, Executive Director

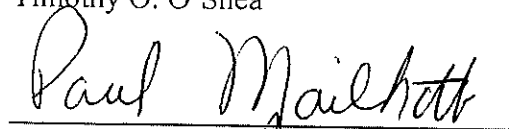
APPROVED: BOARD OF RETIREMENT



Timothy O. O'Shea




Sharyn Riley



Paul Mailhott

Debra Boronski



David Ference