



Minutes

Present (via conference call) were: Mark Devine, Chris Kane, Michael Powers, Christopher Caputo, Ned Murphy, Liam Browne, and Ray Depelteau

The meeting was called to order by the Chairman @ 2:02pm.

Investment Review – The CIO, Ray Depelteau, provided an overview of the global market conditions and provided preliminary results of the prior month returns. The portfolio gained back some Q1 losses and is down approximately 9%. Ray also discussed PRITs performance year to date and they are down about 5.86%. He also noted that target asset allocations are now off with equities being overweight to targets. The board must decide at some point when they would like to rebalance.

Finally Ray recommended that the Board continue with the RFP search that was previously halted. The board will look to interview the previously voted upon finalists at the June 18th Board meeting.

Board Meeting dates: Next meeting is tentatively scheduled for 6/18/2020 at 11:00am.

Bills Payable &

Warrants: The warrants and bills payable were approved by Roll Call Vote:

Salaries Paid:	27,396.11	Expenses Paid:	66,975.54
Annuities Paid:	289,467.42	Refunds/Transfers:	<u>22,399.51</u>
Pensions Paid:	1,400,011.55	TOTAL	1,806,250.13

A motion was made by Christopher Caputo to approve the bills and warrants. Seconded by Ned Murphy.

Roll Call:
Mark Devine- YES
Christopher Caputo- YES
Chris Kane- YES
Michael Powers – YES
Ned Murphy – YES
VOTE PASSED UNANIMOUSLY.

Trial Balance: 4/20, Receipts/Disburse: 4/20, Adj; 4/20, Bank Recon: 4/20, G/L: 4/20

Minutes for the April 16, 2020 Meeting: *A motion was made by Chris Kane to approve the minutes of the 4/16/2020 meeting as presented. Seconded by Michael Powers.*

Roll Call:
Mark Devine- YES
Christopher Caputo- YES
Chris Kane- YES
Michael Powers – YES
Ned Murphy – YES
VOTE PASSED UNANIMOUSLY.

Requests for Retirement Subject to Board Approval of Figures:

A motion was made by Christopher Caputo to approve the following Retirement Applications:

Andersen, Kathy – Food Services – Superannuation as of 6/30/2020
Curro-Mayne, Sara – Schools – Superannuation as of 6/30/2020

Howe, Tina – Schools – Superannuation as of 6/30/2020
Kozik, Kim – Schools – Superannuation as of 6/30/2020
Lozko, Vera – Schools – Superannuation as of 6/30/2020
Lucas, Brenda – Food Service – Superannuation as of 6/30/2020
Matyseck, Sandra – Schools – Superannuation as of 6/30/2020
Peer, Jeanne – Library – Superannuation as of 6/30/2020
Shea, Joyce – Schools – Superannuation as of
Whalen, Joanne – Schools – Superannuation as of 6/30/2020
Wiggs, Jimmie – Emergency Management – Superannuation as of 6/20/2020

Seconded by Michael Powers.

Roll Call: *Mark Devine- YES*
 Christopher Caputo- YES
 Chris Kane- YES
 Michael Powers – YES
 Ned Murphy – YES
 VOTE PASSED UNANIMOUSLY.

Board Approval of Retirement Figures

A motion was made by Christopher Caputo to approve the following Retirement Figures:

Manos, Terry – Police – Superannuation as of 4/7/2020 in the amount of \$67,775.76/year
Racicot, David – Police – Superannuation as of 5/1/2020 in the amount of \$56,240.52/year
Romani, John – Schools – Superannuation as of 5/1/2020 in the amount of \$21,343.68/year

Seconded by Michael Powers.

Roll Call: *Mark Devine- YES*
 Christopher Caputo- YES
 Chris Kane- YES
 Michael Powers – YES
 Ned Murphy – YES
 VOTE PASSED UNANIMOUSLY.

Disability Applications

Medical Panel Teleconference Waiver – PERAC is allowing medical panels to be held remotely by Teleconference. The Board discussed the implications of this as well as taking into consideration input from Attorney Sacco. At this time the Board as decided to take no action at this time and table the signing of any waiver. *A motion was made by Christopher Caputo to table this item until the next meeting. Seconded by Michael Powers.*

Roll Call: *Mark Devine- YES*
 Christopher Caputo- YES
 Chris Kane- YES
 Michael Powers – YES
 Ned Murphy – YES
 VOTE PASSED UNANIMOUSLY.

Tuttle, Robert – Public Works – Submitted to PERAC to convene a Medical Panel. *Medical Panels are currently on hold due to the COVID-19 Pandemic (see waiver above)

Heath, Greg – Fire Department – Submitted to PERAC to convene a Medical Panel. *Medical Panels are currently on hold due to the COVID-19 Pandemic (see waiver above)

A motion was made by Christopher Caputo to adjourn the meeting at 2:39pm. Seconded by Michael Powers.

Roll Call:

Mark Devine- YES

Christopher Caputo- YES

Chris Kane- YES

Michael Powers – YES

Ned Murphy – YES

VOTE PASSED UNANIMOUSLY.