

**Minutes**

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

The meeting was called to order by the Chairman @ 3:02pm.

**Investment Review** – The CIO, Ray Depelteau, provided an overview of the performance for the previous month. For the year the fund is still down but continues to recover from March lows when the markets dipped due to effects of the pandemic. YTD the fund is down 4.25% - while PRIT is down 3.44%.

The CIO also reviewed the current asset allocations and where they stand in relation to stated targets. The board was currently comfortable where the portfolio sits and will revisit the allocations each month.

**RFP Procurement Update** – PERAC approved all managers and Attorney Sacco is in the processing of clearing all the documents and negotiating side letters.

**Board Meeting dates:** Next meeting is tentatively scheduled for 8/20/2020 at 3:00pm.

**Bills Payable &**

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

Salaries Paid:	19,306.91	Expenses Paid:	23,565.32
Annuities Paid:	295,764.78	Refunds/Transfers:	136,394.69
Pensions Paid:	1,432,624.36	TOTAL	1,907,656.06

*A motion was made by Ned Murphy to approve the bills and warrants. Seconded by Michael Powers.*

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

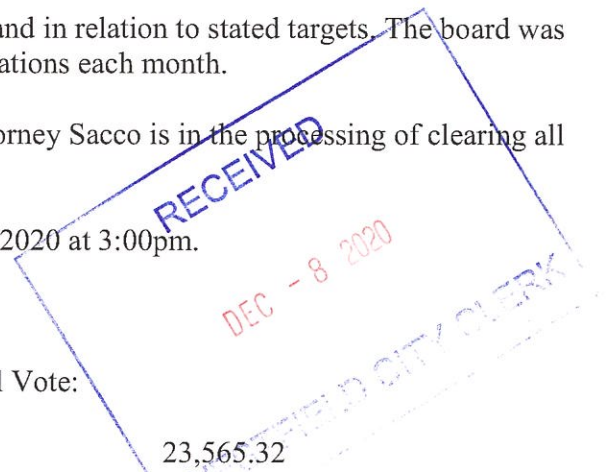
**Trial Balance:** 6/20, Receipts/Disburse: 6/20, Adj; 6/20, Bank Recon: 6/20, G/L: 6/20

**Minutes for the June 18, 2020 Meeting:** *A motion was made by Chris Kane to approve the minutes of the June 18 meeting as presented. Seconded by Michael Powers.*

**Roll Call:**  
*Mark Devine- YES*  
*Shelley Zheng- 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 Ned Murphy to approve the following Retirement Applications:*



Diane Blais – School – Superannuation as of 9/1/2020

Wayne Fanion – Natural Resources – Superannuation as of 8/08/2020

*Seconded by Chris Kane.*

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

### **Board Approval of Retirement Figures**

*A motion was made by Chris Kane to approve the following Retirement Figures:*

Patricia Brose – Library – Superannuation as of 7/8/2020 in the amount of \$15,972.24/year  
Nelly Dashevsky – School – Superannuation as of 7/1/2020 in the amount of \$16,544.64/year  
Cynthia Fairley – School – Superannuation as of 7/1/2020 in the amount of \$10,910.28/year  
Tina Howe – School – Superannuation as of 7/1/2020 in the amount of \$19,620.84/year  
Kim Kozik – School – Superannuation as of 7/1/2020 in the amount of \$11,105.04/year  
Vera Lozko – School – Superannuation as of 7/1/2020 in the amount of \$12,957.84/year  
Brenda Lucas – School – Superannuation as of 7/1/2020 in the amount of \$13,061.04/year  
Sandra Matyseck – School – Superannuation as of 7/1/2020 in the amount of \$25,830.96/year  
Yolanda McNerney – School – Superannuation as of 7/1/2020 in the amount of \$5,054.76/year  
Concepcion Mendez – School – Superannuation as of 7/1/2020 in the amount of \$11,328.48/year  
Jeanne Peer – Library – Superannuation as of 7/1/2020 in the amount of \$40,973.04/year  
Nina Stromgren – Library – Superannuation as of 7/1/2020 in the amount of \$7,140.00/year  
Joanne Whalen – School – Superannuation as of 7/1/2020 in the amount of \$16,750.44/year  
Jimmie Wiggs – Emergency Mgmt – Superannuation as of 6/20/2020 in the amount of \$10,536.96/year

*Seconded by Ned Murphy.*

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

### **Disability Applications**

Tuttle, Robert – Public Works – Medical Panels completed – all 3 certificates came back confirming the disability.

*A motion was made by Ned Murphy to approve the Accidental Disability application for Robert Tuttle and submit it to PERAC for final review.*

*Seconded by Chris Kane.*

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

Heath, Greg – Fire Department – Medical Panels in progress – 2 completed awaiting the final.

Thomas Silva - Fire Department – Involuntary Disability Application received from Fire Chief. Currently under review by Attorney Sacco.

### **PERAC Memos**

#23/2020 – Tobacco Company List

#24/2020 – PROSPER Security Update

#25/2020 – Mandatory Retirement Board Member Training – 3<sup>rd</sup> Quarter 2020

#26/2020 – Reinstatement to Service under G.L. c.32 S105

### **Other Business**

Susan Phillips – 12(2) d Application from Husband.

*A motion was made by Michael Powers to accept the 12(2)(d) application from William Phillips and submit it to PERAC for approval.*

*Seconded by Ned Murphy.*

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

New Ex Officio Board Member – Shelley Zheng has been appointed by the Mayor as Acting City Auditor. While in this position she will also serve on the Retirement Board in the Ex Officio Position.

*A motion was made by Michael Powers to accept Shelley Zheng, Acting City Auditor, onto the Retirement Board as the Ex Officio Member.*

*Seconded by Ned Murphy.*

*Roll Call: Mark Devine- YES  
Shelley Zheng- Abstain  
Chris Kane- YES  
Michael Powers – YES  
Ned Murphy – YES  
VOTE PASSED UNANIMOUSLY.*

### **New Members**

Municipal Light Board: Dawn Renaudette

*A motion was made by Ned Murphy to approve the new members.*

*Seconded by Michael Powers*

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

### **Refunds/Transfers**

Allard, Aaron – G+E - Refund  
Deburro, Kristen – Library – Rollover  
Turgeon, Micheline – Fire – Transfer to Hampshire County  
Young, Timothy – School - Refund  
Vazquez, Reyes – Public Works – Transfer to State Board

*A motion was made by Chris Kane to grant the above listed refunds/transfers with applicable interest after DOR review where necessary.*

*Seconded by Michael Powers.*

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

*A motion was made by Michael Powers to adjourn the meeting at 3:27pm. Seconded by Chris Kane.*

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