

**Worcester Regional Retirement Board Meeting
May 25, 2021**

The meeting was called to order at 8:15 a.m. Chairman Blanchette opened the monthly Board of Trustee's Meeting by roll call: Gene Durgin, yes; Michael Donoghue, yes; Pauline Lajoie, yes; and the Chairman, yes. Due to COVID 19 regulations and social distancing considerations, the meeting took place at the Auburn Elks, 74 Southbridge Street, Auburn, MA 01501. Present at the meeting were Chairman Kevin Blanchette, Board Members Gene Durgin, Michael Donoghue, and Pauline Lajoie. Also present were Michael Sacco, Chief Executive Officer, Colleen Canty, Rosemary Shaughnessy and Durriyyah Leonard.

APPROVAL - MEETING MINUTES: April 28, 2021.

MOTION: *made by Mr. Donoghue and seconded by Mr. Durgin. All were in favor.*

MONTHLY WARRANTS:

Accounts Payable: Warrant #31 \$100,904.35

MOTION: *made by Ms. Lajoie and seconded by Mr. Donoghue. All in favor.*

Staff Salaries: Warrant #34 \$57,764.48

MOTION: *made by Mr. Durgin and seconded by Mr. Donoghue. All in favor.*

Board Compensation: Warrant #35 \$2,125.00

MOTION: *made by Ms. Lajoie and seconded by Mr. Durgin. All in favor.*

3(8)c's Warrant #38 \$174,012.03

MOTION: *made by Mr. Durgin and seconded by Ms. Lajoie. All in favor.*

Pension Vouchers: \$7,889,758.34

MOTION: *made by Ms. Lajoie and seconded by Mr. Donoghue. All in favor.*

Prior to and during the meeting, the following items were available for the Board's review: monthly financial statements, current investment statements, invoices, member and retirees and files related to items on the agenda.

The Board reviewed the Cash Balance and Operating Expenses.

Refunds & Transfers Warrant #36 \$598,997.23

MOTION: *made by Mr. Durgin and seconded by Ms. Lajoie. All in favor.*

Refunds & Transfers Warrant #36A \$78,725.19

MOTION: *made by Mr. Durgin and seconded by Mr. Donoghue. All in favor.*

Refunds & Transfers Warrant #36B \$28,764.11

MOTION: *made by Ms. Lajoie and seconded by Mr. Donoghue. All in favor.*

NEW MEMBER APPLICATIONS: (33)

MOTION: *made by Mr. Donoghue and seconded by Mr. Durgin. All were in favor.*

RETIREMENT APPROVALS: (32)

MOTION: *made by Mr. Donoghue and seconded by Ms. Lajoie. All in favor.*

CHIEF EXECUTIVE OFFICER'S REPORT:

Legal Update

The CEO gave his monthly report to the Board with respect to legal matters and informed the Board on the DALA decision made in the matter regarding Russell Kleber. Previously, DALA determined that Mr. Kleber, the former Police Chief in the Town of Athol who signed a Separation Agreement and put on Administrative Leave with pay did not receive regular compensation while on Administrative Leave. Mr. Kleber decided to appeal the DALA decision to CRAB. He believes the paid leave should be considered regular compensation vs. severance pay. Kleber filed objections to the CRAB decision – CEO ran some numbers for him to see if it was “worth it” for him to pursue – Mr. Kleber missed the May 19th deadline for filing. **Pending:** CRAB’s dismissal to the appeal.

The CEO gave his monthly report to the Board with respect to Anthony Belliveau - the Millbury Police Officer who along with a fellow officer removed a gun without authorization from the armory and was placed on administrative leave. The Board denied Mr. Belliveau’s application for accidental disability and Mr. Belliveau appealed. DALA determined that Mr. Belliveau put forth sufficient evidence to have a regional medical panel examine him and remanded the matter back to the Board for that purpose. WRRS is appealing the DALA decision that found Mr. Belliveau’s 20-year history of trauma could have caused PTSD, to CRAB. CEO filed objections with CRAB and supplemented our objections with our memorandum of law and the exhibits – **Pending:** Belliveau has 30 days to respond – 2 years plus for the CRAB decision.

Finally, the CEO gave his monthly updates on the following:

- Vernava – PERAC has requested Direct Appellate Review with the Supreme Judicial Court – we did not oppose, waiting for decision.
- COVID ERI Legislation – nothing going on – has not even been scheduled for public hearing.
- Call Firefighters – DALA case involving several firefighters who were credited with more than 5 years’ service, even though the local municipality did not accept the local option provision to accept liability for the additional service. Question is whether the SJC decision in the Gomes case voids Board’s old regulation that granted 4 months service for each year served beyond the 5 years in which the call firefighter earned at least \$250.

PRIM / PRIT Update

The System is just shy of \$943 million as of April 30th. The Dow Jones was 34,060 on March 31st and opened today at 34,394. No change in the PRIT asset allocation or investment strategy. The CEO informed the Board that Tony Tringhese and his team at Fiducient Advisors will be coming in June to present to us. Also present in June will be Walter Dick from Ascent for a brief presentation regarding our legacy investments in Ascent II and IV. The CEO informed the board that we will schedule AEW and Standard Life in July and August.

Actuarial Update

The staff received one additional request for a breakout from the Town of Barre. The Treasurer there is new (Alexander Haggerty), thought the breakout would be automatic since done in prior years, Linda is taking care of providing the information. We will be sending out an email to the Treasurers to remind them that the appropriation is due on July 1st. We will also ask them to contact us if they wish to wire us the money, and we will provide that information to them securely.

Staff Activities

The CEO informed the Board on the working status on several topics. CEO meeting with the District 8 Mass Fire Chiefs Association annual meeting on May 18, 2021 went well. We are currently waiting to hear back from District 7. CEO plans to reach out to the Town Administrators working group in July after Town Meeting. He is interested in meeting with the group but plans to will wait until budget season is over to maximize attendance. We are still working out the kinks with PTG, but we are fully working in the new system now. Office is still closed to public, Governor Baker is lifting the mask restrictions for indoor activities on May 29th, and his plan is to end the State of Emergency on June 15th. We are planning on opening to the public soon after the 15th.

CEO to give presentation at the MACRS sponsored Legal Panel on June 7th CEO informed Board that they will receive 3 credits for attending. The CEO is working on and planning to post our most recent Webinar “As You Approach Retirement”. We are sending an email this week to schedule the Advisory Council to elect Joanne’s successor, and to certify the budget. As part of our security upgrade, also it was recommended for staff to receive new computers, so we purchased those, and we also purchased new chairs for the Board room.

CEO and Board reviewed and discussed FY’22 Budget. After reviewing a motion was made to approve the budget.

MOTION: *made by Mr. Donoghue and seconded by Mr. Durgin. All were in favor.*

At 9:21 a.m. in accordance with Section 21(a)(1) of Chapter 30A of the General Laws, a motion was made to go into Executive Session to conduct two (2) evidentiary hearings. Motion made by Mr. Donoghue and seconded by Mr. Durgin. The motion was carried by a roll call vote with, Mr. Donoghue, yes; Mr. Durgin, yes; Ms. Lajoie, yes and Chairman, Blanchette, yes.

The Board reconvened in open session at 10:22 a.m.

MOTION TO ADJOURN: *made by Mr. Donoghue and seconded by Mr. Durgin at 10:24 a.m. to close the meeting and adjourn. Non-debatable motion. All in favor. The motion carried by a roll call vote.*