

The meeting was called to order, Mr. Blanchette noted that the Board had previously voted to allow remote participation. Mr. Durgin had requested to participate remotely due to geographic distance and Mr. Durgin affirmed that he had the materials for the meeting and that he was alone in the event if an executive session was held. All votes will be made by roll call. Thank you Rosemary for breakfast. Also, in attendance were Colleen Canty, Lynn Whitney and Rosemary Shaughnessy. The meeting was called to order at 8:00 a.m. Mr. Kevin Blanchette, Michael Donoghue, Joanne L. Savignac, and Pauline Lajoie met at the Retirement Office.

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 retiree files related to items on the agenda.

After motion made by Michael Donoghue seconded by Joanne Savignac, it was voted to approve the minutes of the previous meeting. The motion carried by a unanimous roll call vote with Gene Durgin, yes; Michael Donoghue, yes; Pauline Lajoie, yes; Joanne Savignac, yes; and Chairman, Kevin Blanchette, yes.

After motion made by, Mr. Donoghue seconded by Pauline Lajoie, revised 3(8)(c) Warrant #22 for \$2,613,252.66. All were in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Gene Durgin, yes; Joanne Savignac, yes and Chairman, Kevin Blanchette, yes.

After motion made by Michael Donoghue, seconded by Ms. Savignac, it was voted to approve Payables Warrant #23 for \$71,635.47. All were in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Gene Durgin, yes; Joanne Savignac, yes; and Chairman, Kevin Blanchette, yes.

After motion made by Pauline Lajoie, seconded by Gene Durgin, it was voted to approve Staff Salaries Warrant #26 for \$47,854.84. All were in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Gene Durgin, yes; Joanne Savignac, yes; and Chairman, Kevin Blanchette, yes.

After motion made by Ms. Lajoie, seconded by Ms. Savignac, it was voted to approve the Board Compensation Warrant #27 for \$1,875.00. All were in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, Gene Durgin, yes; Joanne Savignac, yes; and Chairman, Kevin Blanchette, yes.

After motion made by Mr. Donoghue, seconded by Ms. Lajoie, it was voted to approve the 3(8)(c) Warrant #30 for \$39,186.78. All were in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, Gene Durgin, yes; Joanne Savignac, yes; and Chairman, Kevin Blanchette, yes.

After motion made by, Mike Donohue seconded by Pauline Lajoie, it was voted to approve Pension Vouchers (2 months) for \$13,840,173.45. All were in

favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Gene Durgin, yes; Joanne Savignac, yes; and Chairman, Kevin Blanchette, yes.

The Board reviewed the Cash Balance and total Revenue report, and the Trial Balance.

After motion made by Mr. Donoghue, seconded by Joanne Savignac it was voted to approve the Refunds & Transfers Warrant #28, for \$57,209.22. All were in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Gene Durgin, yes; Joanne Savignac, yes and Chairman, Kevin Blanchette, yes.

After motion made by Pauline Lajoie, seconded by Mr. Donoghue it was voted to approve the Refunds & Transfers Warrant #28A, for \$570,066.21 All were in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Gene Durgin, yes; Joanne Savignac, yes and Chairman, Kevin Blanchette, yes.

After motion made by Michael Donoghue seconded by Joanne Savignac it was voted to accept 18 new members. All were in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes;; Gene Durgin, yes; Joanne Savignac, yes and Chairman, Kevin Blanchette, yes.

After motion made by Mr. Donoghue, seconded by Ms. Lajoie it voted to approve the 30 superannuation retirements. All were in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Gene Durgin, yes; Joanne Savignac, yes and Chairman, Kevin Blanchette, yes.

Chairman's Report

PRIM/PRIT:

Mr. Blanchette indicated that the PRIM investment Sub-Committee is meeting this morning and he expects to receive the Quarterly Report later this week. He reported that the fund was basically flat for the month of March, returning .80%. However, the fund was up +6.39% C-Y-T-D.

Legal/Legislative Update:

Mr. Blanchette reported that the House has completed its Budget Debates. He mentioned that there were a handful of proposed amendments relating to retirement issues, including one relating to a Bridgewater State University Police Officer.

Mr. Blanchette updated the Board about the Desrosiers appeal; the Donohue appeal; and the Kleber appeal.

The Board voted to take up the COLA for FY'20 at its May meeting.

The Board discussed the Annual Statement and signed the statement for submission to PERAC. Mr. Blanchette expressed his thanks to Colleen and Anne for their hard work on this.

Staff Activities:

Mr. Blanchette updated the Board about staff activities for the month. He reported on the Evening Retirement Workshops and how successful they are.

At 8:36 a.m. in accordance with Section 21 of Chapter 30A of the General Laws, a motion was made to recess the open meeting and go into Executive Session. The motion carried by a roll call vote with Pauline Lajoie, yes; , yes; Joanne Savignac, yes; Michael Donoghue, yes; and Chairman, Kevin Blanchette, yes.

At 8:42 a.m. in accordance with Section 21 of Chapter 30A of the General Laws, a motion was made to go back into open meeting and continue public session. The motion was carried by a roll call vote with Pauline Lajoie, yes; Joanne Savignac, yes; Michael Donoghue, yes; and Chairman, Kevin Blanchette, yes.

After motion made by Pauline Lajoie, seconded by Gene Durgin, the public meeting adjourned at 8:50 am, the motion carried by a roll call vote with , Joanne Savignac, yes; Pauline Lajoie, yes; Michael Donoghue, yes; and Chairman, Kevin Blanchette, yes.

Respectfully submitted,

Kevin P. Blanchette

Joanne L. Savignac

Pauline Lajoie

Michael J. Donoghue

Eugene J. Durgin Jr.

