

Worcester Regional Retirement Board Meeting December 17, 2019

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The meeting was called to order at 8:01 a.m. Present at the meeting were Kevin Blanchette, Joanne L. Savignac, Michael Donoghue and Pauline Lajoie. Mr. Blanchette announced that the Board had previously voted to allow “remote participation” according to the provisions of 940 CMR 29.10. Gene Durgin has requested to participate remotely. Also present were Colleen Canty, Lynn Whitney and Rosemary Shaughnessy.

Congratulations Pauline for your re-election to the Board of Directors. Also, thank you to the Advisory Council for coming into office to open the ballots and count the votes. Joanne Savignac also thanked her colleagues who came in to help count the ballots. Mr. Blanchette pointed out the change to the board minutes and recently learned that a signature page is not necessary, as the Board will review the minutes before they are posted on the website.

APPROVAL - MEETING MINUTES: November 26, 2019

MOTION: *made by Pauline Lajoie and seconded by Michael Donoghue. All were in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes, Joanne Savignac, yes; Gene Durgin, yes; and Chairman, Kevin Blanchette, yes.*

MONTHLY WARRANTS:

Accounts Payable: Warrant #80 \$12,932.15

MOTION: *made by Michael Donoghue and seconded by Gene Durgin. All in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes, Joanne Savignac, yes; Gene Durgin, yes; and Chairman, Kevin Blanchette, yes.*

Staff Salaries: Warrant #83 \$46,000.78

MOTION: *made by Michael Donoghue and seconded by Pauline Lajoie. All in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes, Joanne Savignac, yes; Gene Durgin, yes; and Chairman, Kevin Blanchette, yes.*

Board Compensation: Warrant #84 \$1,875.00

MOTION: *made by Michael Donoghue and seconded by Joanne Savignac. All in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes, Joanne Savignac, yes; Gene Durgin, yes; and Chairman, Kevin Blanchette, yes.*

Pension Vouchers: \$7,273,490.35

MOTION: *made by Pauline Lajoie and seconded by Michael Donoghue. All in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes, Joanne Savignac, yes; Gene Durgin, yes; and Chairman, Kevin Blanchette, yes.*

Pre-Authorization Vouchers: Pension Vouchers and Refunds & Transfers \$

MOTION: *made by Pauline Lajoie and seconded by Joanne Savignac. All in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes, Joanne Savignac, yes; Gene Durgin, yes; and Chairman, Kevin Blanchette, yes.*

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.

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

Refunds and Transfers: Warrant #85 \$1,223.78

MOTION: *made by Michael Donoghue and seconded by Joanne Savignac. All in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Joanne Savignac, yes; Gene Durgin, yes; and Chairman, Kevin Blanchette, yes.*

Refunds and Transfers: Warrant #85A \$298,551.81

MOTION: *made by Michael Donoghue and seconded by Pauline Lajoie. All in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Joanne Savignac, yes; Gene Durgin, yes; and Chairman, Kevin Blanchette, yes.*

RETIREMENT APPROVALS: (6)

MOTION: *made by Michael Donoghue and seconded by Joanne Savignac. Kevin Blanchette abstained. All in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Joanne Savignac, yes; Gene Durgin, yes; and Chairman, Kevin Blanchette, yes.*

NEW MEMBER APPLICATIONS: (6)

MOTION: *made by Michael Donoghue and seconded by Gene Durgin. All in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Joanne Savignac, yes; Gene Durgin, yes; and Chairman, Kevin Blanchette, yes.*

At 8:12 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, Michael Donoghue, yes; Gene Durgin, yes; Pauline Lajoie, yes; Joanne Savignac, yes; and Chairman, Kevin Blanchette, yes.

At 8:25 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 and close meeting. The motion was carried by a roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Gene Durgin, yes; Joanne Savignac, yes; and Chairman, Kevin Blanchette, yes.

CHAIRMAN'S REPORT:

The Chairman suggested that the Board review the 2020 calendar to decide if changes are needed. A number of date changes were made and Mr. Blanchette said that Rosemary would send out the 2020 meeting schedule next week.

PRIM/PRIT

Mr. Blanchette informed the Board that our meeting is being held early this month and the performance numbers are not in yet. He expressed optimism that the final returns will be positive.

LEGAL LEGISLATIVE

Mr. Blanchette discussed the need to terminate our Legal Services contract with Michael Sacco to avoid any conflict. Mr. Sacco will provide legal counsel services in house when he begins in January.

MOTION *was made by Michael Donoghue and seconded by Pauline Lajoie. All in favor. The motion carried by a unanimous roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Joanne Savignac, yes; Gene Durgin, yes; and Chairman, Kevin Blanchette, yes.*

Mr. Blanchette informed the Board that we still have a number of cases on appeal that we await.

Mr. Blanchette discussed the “Grimes Case” relative to the awarding of “call service.” He also discussed the controversial issue of unused vacation as regular compensation. Both cases will be watched very closely.

Board member Joanne Savignac attended a Southbridge Retirement Board and Social Security joint meeting. Joanne mentioned that Southbridge plans to host another workshop and invite Congressman Richard Neal to discuss the Social Security WEP.

Mr. Blanchette expressed his deep gratitude to everyone as his tenure as Chief Executive Officer ends. He expressed appreciation to the Board for their support as well as to the staff for their many years of hard work. He extended his warm wishes to all for a very Merry Christmas season.

At 8:50 a.m. in accordance with Section 21 of Chapter 30A of the General Laws, a motion was made to close meeting. The motion was carried by a roll call vote with Michael Donoghue, yes; Pauline Lajoie, yes; Gene Durgin, yes; Joanne Savignac, yes; and Chairman, Kevin Blanchette, yes.