

**HAMPDEN COUNTY REGIONAL
RETIREMENT BOARD**

**MINUTES OF MEETING
SEPTEMBER 7, 2022**

The regular monthly meeting of the Hampden County Regional Retirement Board took place at the Agawam Corporate Center, 67 Hunt Street, Suite 116, Agawam, Massachusetts. The meeting was conducted through Zoom Remote Meeting and in person at the Retirement Board office. The Chairman called the meeting to order at 10:03 A.M.

THOSE BOARD MEMBERS IN ATTENDANCE:

Karl J. Schmaelzle, Chairman/Treasurer present in office
Robert Taylor, Member – present in office
Patrick E. O’Neil, Member – present in office
Michelle L. Hill, Member – present in office
Thomas Sullivan Member– present in office

BOARD STAFF IN ATTENDANCE:

Atty. Alfredo ViVenzio – Co-Counsel present in office
Karen Martin, Executive Director present in office

Also viewing the meeting via Zoom were various members of the public, including town officials from the member units.

1. **MINUTES:** Mr. O’Neil made a motion to approve and sign the regular board meeting minutes from the August 3, 2022, board meeting. Mr. Taylor seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan- Yes, and Chairman Schmaelzle – Yes. Motion approved 5-0.

2. **WARRANTS:** Mr. Sullivan made a motion to change the date to reaffirm warrants issued from July 29, 2022, to August 31, 2022. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Hill - Yes; Mr. O’Neil - Yes; Mr. Taylor - Yes; Mr. Sullivan - Yes; and Chairman Schmaelzle – Yes. Mr. Sullivan made a motion to reaffirm the warrants issued August 3, 2022. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan- Yes, and Chairman Schmaelzle – Yes. Motion approved 5-0.

| | | |
|--|----|--------------|
| #42 Salary 1-4 includes overtime pay | \$ | 20,705.56 |
| #43 Board Member's Compensation | \$ | 2,833.33 |
| #44 Refunds and Transfers to Other Systems | \$ | 463,254.17 |
| #45 Monthly Expenses | \$ | 28,608.94 |
| #46 A Monthly Retirement Allowances | \$ | 4,216,083.46 |

3. **BALANCES:** The Board members reviewed copies of the checking & savings account statements from Peoples Bank that were provided in their packets along with reconciled records for the checking account. Mr. Sullivan made a motion to approve the account balances. Mr. O'Neil seconded the motion, and the roll call vote was Ms. Hill - Yes; Mr. O'Neil – Yes; Mr. Taylor - Yes; Mr. Sullivan- Yes, and Chairman Schmaelzle - Yes. Motion approved 5-0.

BALANCES: 7/29/2022 Non-Reconciled Balances

PEOPLES BANK: - Vote to accept reconciled balances for 6/30/2022:

| | |
|--|------------------|
| Money market Account Bal as of July 29, 2022 | \$ 35,106,604.37 |
| Checking Account as of July 29, 2022 | \$ 2,763,864.31 |

4. **TRANSFER:** Mr. Sullivan made a motion to reaffirm the transfer on Warrants for August 31, 2022. Ms. Hill seconded the motion, and the roll call vote was Ms. Hill - Yes; Mr. O'Neil – Yes; Mr. Taylor - Yes; Mr. Sullivan, - Yes, and Chairman Schmaelzle - Yes. Motion approved 5-0.

TRANSFER: -Vote to reaffirm transfer amount for Warrants

| | |
|--|-----------------|
| A. Needed for warrants: | \$ 4,710,779.90 |
| B. <u>Transfer for warrants: 08/31/2022</u> | \$ 4,800,000.00 |
| From Peoples Bank Money Market Account to Peoples Bank Checking Account | |

5. **NEW ALLOWANCES:** Mr. O'Neil made a motion to approve the new retirement allowances. Mr. Sullivan seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O'Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan- Yes; and Chairman Schmaelzle – Yes; Motion approved 5-0.

SUPERANNUATION -

| | | |
|-------------------|------------|-----------|
| CELETTI, Kathleen | East Long | 6/30/2022 |
| TISDEL, Beverly | East Long | 6/16/2022 |
| TYBURSKI, Maureen | East Long | 6/10/2022 |
| BLODGETT, Linda | Holland | 6/1/2022 |
| HIGGINS, Debra | Longmeadow | 6/17/2022 |
| ROBERTS, Fred | Longmeadow | 5/20/2022 |
| SKALA, Maria | Longmeadow | 5/15/2022 |

| | | |
|----------------|------------|-----------|
| WHITE, Barbara | Ludlow | 5/14/2022 |
| BAILEY, Sandra | Monson | 5/24/2022 |
| CHARTIER, Tina | Monson | 4/6/2022 |
| SMITH, Coleen | Swack/Toll | 6/30/2022 |
| WARD, Nadine | Swack/Toll | 6/17/2022 |

6. **APPLICATIONS FOR RETIREMENT:** Mr. Sullivan made a motion to approve the new retirement allowances. Mr. O'Neil seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O'Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan- Yes, and Chairman Schmaelzle – Yes; Motion approved 5-0.

| | | | | | |
|---------------------|---------------|-----------|---|-------|-------|
| PAUL, Laura | Agawam | 8/18/2022 | 1 | 65-05 | 19-10 |
| TIRONE, Geraldin | Agawam | 8/31/2022 | 1 | 65-01 | 33-00 |
| DEBLOIS, Jeffrey | Agawam | 8/13/2022 | 1 | 63-10 | 18-04 |
| RAU, Donna | East Long | 10/1/2022 | 1 | 60-00 | 17-07 |
| BLODGETT, Linda | Holland | 6/1/2022 | 1 | 74-11 | 34-00 |
| O'CONNOR, Sue | Holland | 6/17/2022 | 1 | 62-01 | 15-02 |
| CHASE, John | Ludlow | 9/2/2022 | 1 | 61-07 | 38-01 |
| SANTOS, Marie | Ludlow | 9/21/2022 | 1 | 59-00 | 17-10 |
| METEHE, Karen | Monson | 9/15/2022 | 1 | 65-00 | 26-01 |
| GIRARD, JR. Richard | West Hamp Vet | 9/23/2022 | 1 | 55-00 | 14-10 |

7. **INVESTMENT TRANSACTIONS:** The board reviewed the July 31, 2022, statement provided by the PRIT fund cash account and general allocation account as provided in the monthly packet each board member received prior to this meeting.

8. **NOTICES OF INJURY:** Mr. O'Neil made a motion to approve the Notices of Injury reports. Mr. Sullivan seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O'Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Yes; and Chairman Schmaelzle – Yes; Motion approved 5-0.

| <u>Name</u> | <u>Unit</u> | <u>Department</u> | <u>Injury Date</u> |
|-------------------|-------------|-------------------|--------------------|
| CHURCHILL, Ryan | Ludlow | Police | 8/13/2022 |
| FUNCH, Ricardo | Ludlow | Police | 5/15/2022 |
| SANTANA, Isaac | Ludlow | Police | 4/24/2022 |
| EGGLESTON, Stuart | Russell | Hwy | 5/31/2022 |

9. **NEW MEMBERS:** Mr. Taylor made a motion to approve and file the new members. Mr. Sullivan seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O'Neil- Yes; Mr. Taylor – Yes; Mr. Sullivan- Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.

AGAWAM

| | | |
|---------------------|---|-----------|
| BABOWICZ, Gabrielle | 4 | 6/21/2022 |
| FITZGERALD, John | 1 | 7/1/2022 |
| MARTIN, Ryan | 4 | 7/5/2022 |

EAST LONGMEADOW

| | | |
|-------------|---|----------|
| JONES, Anna | 1 | 6/7/2022 |
|-------------|---|----------|

HOLLAND

| | | |
|-------------------|---|----------|
| CLOWES, Priscilla | 1 | 7/1/2022 |
|-------------------|---|----------|

LONGMEADOW

| | | |
|------------------|---|-----------|
| COOMBS, Amanda | 1 | 7/11/2022 |
| FLOREK, Kimberly | 1 | 6/18/2022 |
| MANCINI, Robert | 1 | |
| MASSA, Megan | 1 | 7/18/2022 |
| MILLER, Laura | 1 | 6/13/2022 |
| PRATT, Evelyn | 1 | 5/23/2022 |
| ROY, Tiana | 4 | 5/23/2022 |
| TAGANOV, Aleksey | 4 | 5/16/2022 |

LUDLOW

| | | |
|-----------------|---|-----------|
| BURELLE, Rhonda | 1 | 7/18/2022 |
| LAVOIE, Jon Luc | 4 | 7/11/2022 |
| Lynch, Michael | 1 | 4/25/2022 |
| WARD, Leslie | 1 | 7/18/2022 |

MONSON

| | | |
|----------------|---|-----------|
| BAILEY, Autumn | 1 | 2/14/2022 |
| | | 2/14/2022 |

PALMER

| | | |
|--------------------|---|-----------|
| GREENE, Kyle | 4 | 7/1/2022 |
| KOPACZ, Scott | 4 | 7/1/2022 |
| MORSE, Matthew | 1 | 5/23/2022 |
| SCHUR, Maureen | 1 | 7/18/2022 |
| SIKORSKI, Carol | 1 | 6/3/2022 |
| ST. GEORGE, Andrew | 1 | 7/1/2022 |

PATHFINDER

| | | |
|---------------------|---|----------|
| FALCONE, Olivia | 1 | 7/1/2022 |
| PELLISSIER, Allison | 1 | 7/1/2022 |

SOUTHWICK

| | | |
|-----------------|---|-----------|
| LEE, Andreana | 1 | 8/1/2022 |
| MAGNI, Seth | 1 | 6/21/2022 |
| POOLER, Sabrina | 1 | 6/1/2022 |
| WHITE, Bolat | 1 | 5/2/2022 |

SOUTHWICK/TOLLAND

| | | |
|------------------|---|-----------|
| CASEY, Elizabeth | 1 | 5/31/2022 |
| GEORGE, Meirion | 1 | 7/1/2022 |
| GREEN, Garland | 1 | 8/1/2022 |
| KING, Meghan | 1 | 5/11/2022 |

10. **DISABILITY REPORT AND EXPENSE BREAKDOWN**–Board reviewed the disability report and expense breakdown.

11. **AUDIT COMMITTEE REPORT** – Mr. O’Neil gave an update on the Audit Committee Meeting that was held on August 18, 2022, via zoom. Items that were discussed include public comment, PERAC Audit, Cash Management Policy, and update from the Executive Director.

12. **DIRECTOR’S REPORT** – Ms. Martin reviewed the monthly directors report which the board members received in their monthly packet prior to the meeting.

13. **TRIAL BALANCE REPORT**- Mr. O’Neil made a motion to approve and sign the trial balances from April, May, and June 2022. Ms. Hill seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Yes; Chairman Schmaelzle – Yes. Motion approved 5-0.

14. **ACTUARIAL VALUATION** – Mr. Sullivan made a motion to vote for and approve a 7% investment return assumption. Ms. Hill seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Yes; Chairman Schmaelzle – Yes. Motion approved 5-0.

15. **HAMPDEN COUNTY RETIREMENT BOARD COMMENTS** – Chairman Schmaelzle updated the board regarding a meeting he had at the retirement board office with Mr. Pasterczyk on September 1, 2022. In the meeting they discussed the procedures and day to day workings of the retirement board. Chairman Schmaelzle also commented on a possible 2-month trial with the boards banking institution to see if it is more profitable to keep less money in the checking account and pay bank fees vs. leaving a 2-million-dollar balance in the account and paying no fees. Chairman Schmaelzle commented that he and the Executive Director will be setting up a meeting with Mr. Gold to discuss and answer any questions Mr. Gold may have.

16. **PERAC MEMOS**– The board reviewed and filed PERAC memos # 22 and 4a.

17. **ZOOM** – Motion was made by Mr. O’Neil to table any discussion regarding the use of zoom for monthly board meetings for the October 7, 2022, board meeting, Mr. Taylor seconded the motion, and the roll call vote was Ms. Hill -Yes; Mr. O’Neil -Yes; Mr. Taylor – Yes; Mr. Sullivan -Yes; Chairman Schmaelzle -Yes. Motion approved 5-0.

18. **PRIT FUND** – Board reviewed and filed the monthly PRIT fund statement.

19. **PTG** –Mr. Sullivan made the motion to approve the \$10,000.00 fee to be added to the annual PTG software and maintenance fees which will start in 2023 for the PTG Pension Pro Employer Reporting Portal. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Yes; Chairman Schmaelzle – Yes. Motion approved 5-0.

20. **STAFF OVERTIME** – Ms. Hill made the motion to approve overtime for the staff to update members information in the PTG software system. This information was not part of the Data National System so therefore did not transfer over. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Yes; Chairman Schmaelzle- Yes. Motion approved 5-0.

21. **MACRS** – Mr. Sullivan made the motion to approve the staff and board members to attend the MACRS Conference from October 2, 2022, to October 5, 2022. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Yes; Chairman Schmaelzle – Yes. Motion approved 5-0.

22. **BOARD MEETING DATE** -- Mr. Sullivan made the motion to change the October board meeting from October 5, 2022, to October 7, 2022, to be held at 10:00 a.m. Mr. Sullivan seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Yes; Chairman Schmaelzle – Yes. Motion approved 5-0.

23. **LEGAL UPDATE – CRAB APPEAL:**

Sherry Souliere: The parties are waiting for a decision.

DALA APPEAL:

Sagandorph: DALA sent out the first order for the parties to file a joint pre-hearing memorandum that are due by 9/29/2022. Attorney Pikula will manage this matter.

Carr: Mr. Carr filed an appeal with DALA.

PERAC: The offset regulation policy was not approved as written. PERAC will be contacted to discuss.

24. **ACCIDENTAL DISABILITY** – Disability Transmittal for Adam Hart was approved on August 22, 2022.

There being no further business before the Board, Ms. Hill made a motion to adjourn the meeting at 11:09 A.M. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan- Yes- and Chairman Schmaelzle – Yes. Motion approved 5-0.




