

**HAMPDEN COUNTY REGIONAL
RETIREMENT BOARD**

**MINUTES OF MEETING
NOVEMBER 2, 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 10:02 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 via zoom
Thomas Sullivan Member– absent

BOARD STAFF IN ATTENDANCE:

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

1. **MINUTES:** Mr. O’Neil made a motion to approve and sign the regular board meeting minutes from 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- Absent, and Chairman Schmaelzle – Yes. Motion approved 4-1.

2. **WARRANTS:** Mr. Taylor made a motion to reaffirm the warrants issued October 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- Absent, and Chairman Schmaelzle – Yes. Motion approved 4-1.

#52 Salary 1-4 includes overtime pay	\$ 23,006.18
#53 Board Member's Compensation	\$ 2,833.33
#54 Refunds and Transfers to Other Systems	\$ 519,085.66
#54A Refunds and Transfers to Other Systems	\$ 54,066.94
#55 Monthly Expenses	\$ 70,532.38
#56 A Monthly Retirement Allowances	\$ 4,297,206.41

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. O’Neil made a motion to approve the account balances. Mr. Taylor seconded the motion, and the roll call vote was Ms. Hill - Yes; Mr. O’Neil – Yes; Mr. Taylor - Yes; Mr. Sullivan- Absent, and Chairman Schmaelzle - Yes. Motion approved 4-1.

BALANCES: 09/30/2022**PEOPLES BANK:** - Vote to accept reconciled balances for 8/31/2022:

Money market Account Bal as of September 30, 2022	\$ 1,452,466.00
Checking Account as of Sept 30, 2022	\$ 4,966,730.90

4. **TRANSFER:** Mr. O'Neil made a motion to reaffirm the transfer on Warrants for October 31, 2022. Mr. Taylor seconded the motion, and the roll call vote was Ms. Hill - Abstain; Mr. O'Neil – Yes; Mr. Taylor - Yes; Mr. Sullivan, - Absent, and Chairman Schmaelzle - Yes. Motion approved 3-2.

A.	<u>Needed for warrants:</u>	\$ 4,966,730.90
B.	<u>Transfer for warrants: 10/31/2022</u>	\$ 3,000,000.00
	From Peoples Bank Money Market Account to Peoples Bank Checking Account	

5. **NEW ALLOWANCES:** Mr. Taylor made a motion to approve the new retirement allowances. Mr. O'Neil seconded the motion, and the roll call vote was Ms. Hill – Abstain; Mr. O'Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan- Absent; and Chairman Schmaelzle – Yes; Motion approved 3-2.

SUPERANNUATION -

Letellier, Gina	Agawam	5/9/2022	Survivor Benefit
PAUL, Laura	Agawam	8/18/2022	
SCOTT, William	Agawam	8/1/2022	
DUNN, Joseph	East Long	8/1/2022	
SMITH, Theresa Charette	East Long	7/29/2022	
BATISTA, John	Ludlow	8/12/2022	
CHAPMAN, Karen	Ludlow	8/20/2022	
GARETE, Sandra	Ludlow	7/30/2022	
SHEEHAN, Lee-Ann	Monson	6/30/2022	
HART, Adam	Wilbraham	8/28/2022	
MANTE, Donna	Longmeadow	7/8/2022	
FONTAINE, Michele	Palmer	8/31/2022	
PARDO, Lynn	Palmer	7/29/2022	
CAIN, Phyllis	Swck/Toll	9/4/2022	

6. **APPLICATIONS FOR RETIREMENT:** Mr. Taylor 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- Absent, and Chairman Schmaelzle – Yes; Motion approved 4-1.

<u>Name</u>	<u>Unit</u>	<u>Date</u>	<u>Group</u>	<u>Age</u>	<u>Service</u>
FREDERICK, Matthew	Hampden	10/15/2022	1	65-00	23-09
LAROCHE, Daniel	Monson	9/23/2022	1	55-00	20-10
ANDERSON, Russell	Southwick	11/6/1957	4	65-00	25-04
CAIN, Phyllis	Swck/Toll	9/4/2022	1	64-04	32-00
MAGUIRE, Paul	Wilbraham	10/6/2022	1	55-09	19-06

7. **INVESTMENT TRANSACTIONS:** The board reviewed the September 30, 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. Taylor seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O'Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Absent; and Chairman Schmaelzle – Yes; Motion approved 4-1.

<u>Name</u>	<u>Unit</u>	<u>Department</u>	<u>Injury Date</u>
COLLETTE, Ryan	Ludlow	Police	10/2/2022
DENT, Matthew	Ludlow	Police	10/2/2022
IRWIN, David	Ludlow	Police	10/12/2022
KARAASIAN, Oguzhan	Ludlow	Police	10/2/2022
LISZKA, Jordan	Ludlow	Police	11/12/2022
TIERNEY, Bradford	Ludlow	Police	10/2/2022

9. **NEW MEMBERS:** Mr. O'Neil made a motion to approve and file the new members. Mr. Taylor seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O'Neil- Yes; Mr. Taylor – Yes; Mr. Sullivan- Absent; and Chairman Schmaelzle – Yes. Motion approved 4-1.

AGAWAM

BICAKCI, Selda	1	9/1/2022
BIRCHENOUGH, Kelly	1	9/6/2022
BLACKAK, Deborah	1	9/1/2022
BLACKAK, Lauren	1	9/1/2022
BONEFANT, Jennifer	1	9/1/2022
BUONICONTI, Anthony	1	9/1/2022
CHRISTOPHER, Albert	1	9/1/2022

DARGON, Melissa	1	9/1/2022
DION, Shannon	1	9/1/2022
DOLE, Melody	1	9/1/2022
DUGGAN, Ashley	1	9/1/2022
DUMAIS, Marissa	1	9/14/2022
EASTON, Gloria	1	9/19/2022
ELLIS, Meaghan	1	9/1/2022
ESRICK, Leah	1	9/7/2022
FAZIO, Darby	1	9/1/2022
FISHER, Allison	1	9/1/2022
GAMELLI, Jenna	1	9/1/2022
GANETT, Jennifer	1	9/14/2022
HUSTON, Crystalyn	1	8/29/2022
IGLESIAS, Brooke	1	9/6/2022
LACHUT, Natalia	1	9/1/2022
LINGENBERG, Jessica	1	9/1/2022
LIQUORI, Sandy	1	9/1/2022
LOCKWOOD, Christine	1	9/1/2022
MARINO, Riley	1	9/19/2022
MONROE, Lora	1	9/6/2022
RIEAULT, Faith	1	9/1/2022
RIVERA, Ethan	1	9/7/2022
ROVATTI, Felicity	1	9/1/2022
SMITH, Allyson	1	9/1/2022
TEDFORD, Shannon	1	9/7/2022
TOMAINO, Blair	1	9/1/2022
TYLER, Christina	1	9/1/2022
VARGAS, Oneida	1	9/19/2022
WILLIAMS, Courtney	1	9/19/2022
WOOD, Kelly	1	9/1/2022
<u>CHESTER</u>		
HUMASON, Donald	1	9/6/2022

EAST LONGMEADOW

BAUDIN, Lukas	1	9/6/2022
FRENCH, Danielle	1	9/1/2022
GUERRETTE, Laura	1	9/12/2022
PRESTA, Theresa	1	9/12/2022
ROY, Robert	1	8/29/2022
SANTIAGO, Bonaventa	1	8/29/2022

LONGMEADOW

BARTLETT, Catherine	1	7/12/2022
BARRETT, Debra	1	8/24/2022
DONNELLY, Timothy	1	8/17/2022
EVANS, Russell	1	7/25/2022
GONYO, Megan	1	8/24/2022
MELLIS, Megan	1	8/24/2022
PAINE, Victoria	1	8/24/2022
PELCHAR, Alexandra	1	8/24/2022
SHADWELL, Kriscelda	1	8/24/2022
TABIN, Theodore	1	8/8/2022

LUDLOW

BALIK, Cise	1	8/30/2022
BELANGER, Lori	1	8/29/2022
ENGLISH, Gavin	1	8/23/2022
GOODCHILD, Timothy	4	8/29/2022
GRAF, Melissa	1	9/12/2022
LANDRY, Emma	1	8/30/2022

10 **DISABILITY REPORT AND EXPENSE BREAKDOWN**—Mr. O’Neil made a motion to approve the monthly budget report. Mr. Taylor seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Absent; Chairman Schmaelzle – Yes. Motion approved 4-1.

11. **PRIM** – Francesco Daniele gave an update and overview of the PRIT fund. Mr. O’Neil asked Mr. Daniele that given the current economic conditions, when did he anticipate that PRIM may make changes to the investment allocation? Mr. Daniele appreciated the question and indicated that the allocation is reviewed in relation to the benchmark each month and the entire portfolio allocation will be reviewed in the first quarter of next year.

12. **AUDIT COMMITTEE REPORT** – Mr. O’Neil gave an update on the Audit Committee Meeting that was held on October 20, 2022, via zoom. Items that were discussed included public comment, approval of the minutes from September 29, 2022, Cash Management policy which included adding additional language to allow excess balances to be kept in alternative accounts, and an update from the Executive Director.

13. **FINANCE SUB-COMMITTEE**- Chairman Schmaelzle suggested having two members of the Hampden County Retirement Board review all monthly invoices and decide what should be paid each month; this would possibly replace the audit committee. There was much discussion on the matter. Mr. Taylor made a motion to table any further discussion and take it up at the next board meeting. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Absent; Chairman Schmaelzle-Yes. Motion approved 4-1.

14. **AUDIT COMMITTEE** – Mr. Taylor made a motion to table any discussion and vote on if the Hampden County Retirement Board needed to continue having an Audit Committee. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor- Yes; Mr. Sullivan – Absent; Chairman Schmaelzle – Yes. Motion approved 4-1.

15. **TRIAL BALANCE** – Mr. O’Neil made a motion to approve and sign the trial balances from August 2022. Mr. Taylor seconded the motion; and the roll call vote was Ms. Hill – Abstained; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Absent; Chairman Schmaelzle – Yes. Motion approved 3-2.

16. **HAMPDEN COUNTY RETIREMENT BOARD COMMENTS** – Chairman Schmaelzle mentioned that PERAC accepted the Hampden County Retirement Board’s Communication Policy and that it would be posted on our website and sent to our member units. Chairman Schmaelzle also mentioned that John Parsons and Caryn Shea from PERAC thought it was ok to leave two million dollars in the money market account where it will earn more interest versus leaving it in the regular checking account.

17. **PERAC MEMOS** –The board reviewed and filed PERAC memos # 26 and # 27.

18. **POWERS AND SULLIVAN** – Mr. O’Neil made a motion to keep Powers and Sullivan for two single year options for 2022 and 2023. Mr. Taylor seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Absent; Chairman Schmaelzle – Yes. Motion approved 4-1.

19. **COPIER** – Mr. O’Neil made a motion to lease the offices new copiers from New England Business Machines. Mr. Taylor seconded the motion, and the roll call vote was Ms. Hill – Abstain; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Absent; Chairman Schmaelzle – Yes. Motion approved 4-1.

20. **DEATH INDEX** – Mr. Taylor made a motion to table any discussion on hiring a Death Index Company until the next board meeting. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Absent; Chairman Schmaelzle – Yes. Motion approved 4-1.

21. **OLD BUSINESS** – No old business was discussed.
22. **NEW BUSINESS** – No new business was discussed.
23. **LEGAL UPDATE** – Attorney ViVenzio gave a legal update. CRAB APPEAL: Sherry Souliere case: parties are waiting for a decision. DALA APPEALS: Kenneth Sagendorph case: parties filed joint pre-hearing memorandum. Attorney Pikula will handle this matter. Daniel Carr case: No appeal date set yet.
24. **ACCIDENTAL DISABILITY** – Attorney ViVenzio asked the attorney representing Yvette Alexio if they would like to enter Executive Session to discuss her case. Yvette's attorney stated they were comfortable discussing in open session. After much discussion Mr. Taylor made a motion to table the vote to consider acceptance of the application for the next board meeting. Mr. O'Neil seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O'Neil- Yes; Mr. Taylor – Yes; Mr. Sullivan- Absent; Chairman Schmaelzel – Yes. Motion approved 4-1.

There being no further business before the Board, Mr. Taylor made a motion to adjourn the meeting at 11:46 AM. Mr. O'Neil seconded the motion, and the roll call vote was Ms. Hill – Yes; Mr. O'Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan- Absent- and Chairman Schmaelzle – Yes. Motion approved 4-1.








