

**HAMPDEN COUNTY REGIONAL
RETIREMENT BOARD**

**MINUTES OF MEETING
January 10, 2024**

The regular monthly meeting of the Hampden County Regional Retirement Board took place at the Agawam Corporate Center, 67 Hunt Street, Suite 202, Agawam, Massachusetts. The meeting was conducted in person at the Retirement Board office. The Chairman called the meeting to order at 10:00 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
Dawn M. Fonte, Member – present in office
Thomas Sullivan Member– absent

BOARD STAFF IN ATTENDANCE:

Atty. Edward Pikula -present in office
Karen Martin, Executive Director-present in office
Erica LeCours, Assistant Director - present in office

1. **MINUTES:** Mr. Taylor made a motion to approve and sign the regular board meeting minutes from the December 6, 2023, board meeting. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Fonte – Abstained; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan- Absent, and Chairman Schmaelzle – Yes. Motion approved 3-2.

2. **WARRANTS:** Mr. O’Neil made a motion to reaffirm the warrants issued December 29, 2023. Mr. Taylor seconded the motion, and the roll call vote was Ms. Fonte – Abstained; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan- Absent, and Chairman Schmaelzle – Yes. Motion approved 3-2.

#56 Salary 1-4			\$	27,070.08
#57 Board Member's Compensation			\$	2,833.33
#58 Refunds and Transfers to Other Systems			\$	79,191.13
#59 Monthly Expenses			\$	30,194.50
#60 Monthly Retirement Allowances			\$	4,495,084.72

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 for November 2023. Mr. Taylor seconded the motion, and the roll call vote was Ms. Fonte - Abstained; Mr. O’Neil – Yes; Mr. Taylor - Yes; Mr. Sullivan- Absent, and Chairman Schmaelzle - Yes. Motion approved 3-2.

PEOPLES BANK: - Vote to accept reconciled balances Nov 30, 2023				
Money market Account Bal as of November 30,2023			\$	2,385,990.19
Checking Account as of November 30, 2023			\$	1,082,452.10

4. **TRANSFER:** Mr. Taylor made a motion to reaffirm the transfer on the warrants for December 29, 2023. Mr. O'Neil seconded the motion, and the roll call vote was Ms. Fonte - Abstained; Mr. O'Neil - Yes; Mr. Taylor - Yes; Mr. Sullivan, - Absent, and Chairman Schmaelzle - Yes. Motion approved 3-2.

A.	Needed for warrants:	\$ 4,634,373.76
B.	Transfer for warrants: 12/29/2023	\$ 4,630,000.00
	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. Fonte - Yes; Mr. O'Neil - Yes; Mr. Taylor - Yes; Mr. Sullivan- Absent; and Chairman Schmaelzle - Yes; Motion approved 4-1.

SUPERANNUATION -		
NAME	TOWN	DATE
Rogers, Howard N.	Agawam	10/1/2023
Talbot, Linda M.	Agawam	11/28/2023
Sacharczyk, Elise A.	East Longmeadow	11/1/2023
Donaldson, Brian	Longmeadow	Re-Calculation
Lebel, Penny G.	Ludlow	10/27/2023
Duke, Pamela	Palmer	10/31/2023
Roy, Alan	Palmer	Re-Calculation
LeBoeuf, Darrn M.	Pathfinder	9/1/2023
Kamara, Nora	Southwick/Toll	Survivor Opt. D 6/18/2023

6. **APPLICATIONS FOR RETIREMENT:** Mr. Taylor made a motion to approve the new retirement applications. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte - Yes; Mr. O'Neil - Yes; Mr. Taylor - Yes; Mr. Sullivan- Absent, and Chairman Schmaelzle - Yes; Motion approved 4-1.

Name	Unit	Date	Group	Age	Service
O'Connor, Mary	East Longmeadow	1/8/2024	1	61-06	10 Yrs 0 Mo
Duke, Pamela	Palmer	10/31/2023	1	65-06	32-01
Weeks, Bonita	Palmer	1/5/2024	1	65-06	30-05
Solek, Robin	Southwick	1/15/2024	1	65-00	21-00

7. **INVESTMENT TRANSACTIONS:** The board reviewed the Annual Comprehensive Financial Report 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. PRIT FUND TRANSFER: Mr. O'Neil made a motion to vote to affirm the transfer from PRIT to Peoples Money Market account for \$2,300,000.00 to cover retiree payroll and expenses for the month of January 2024. Mr. Taylor seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O'Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Absent; and Chairman Schmaelzle – Yes; Motion approved 4-1.

9. NOTICES OF INJURY: Mr. Taylor made a motion to approve the Notices of Injury reports. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte – 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>
Goodchild, Timothy	Ludlow	Police	12/6/2023
Olson, Matthew	Southwick	Police	12/14/2023
Merrill, Derick	Wilbraham	Fire	12/1/2023

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

<u>Unit/Name</u>	<u>Group</u>	<u>Start Date</u>
AGAWAM		
CATAL, Fikriye	1	11/20/2023
ZINCHENKO, Ksenia	1	11/21/2023
EAST LONGMEADOW		
BETANCOURT, Angeli	1	10/25/2023
CELDREN, Ann	1	11/8/2023
LISI, Rebecca	1	11/13/2023
MORALES, Alfredo	1	11/6/2023
HAMPDEN/WILBRAHAM		
MANGAR, Melissa	1	10/30/2023
USHER, Jeffrey	1	10/30/2023
LONGMEADOW		
CAMPAGNA, Ann	1	11/6/2023
JOHNSTONE, Heidi	1	11/20/2023
KOWALCZYK, Robert	1	11/13/2023
MIRISOLA, Jeffrey	1	11/16/2023
PARKER, Adam	4	10/30/2023

<u>Unit/Name</u>	<u>Group</u>		<u>Start Date</u>
<u>LUDLOW</u>			
COOPER, Jasmine		1	10/30/2023
BAMFORD, Dorothy		1	10/4/2023
GRYWALSKI, PAULA		1	10/3/2023
HUDSON, Jeremiah		1	10/16/2023
NELSON, Jenlffer		1	10/10/2023
O'CONNELL, ELIZABETH		1	9/28/2023
<u>LUDLOW HOUSING</u>			
DIAZ, Yahaira		1	11/15/2023
<u>PALMER</u>			
ECHEVARRIA, Jennifer		1	10/30/2023
LAVALLIE, Keith		1	11/2/2023
MARTINEZ, Cynthia		1	10/23/2023
ST. AMAND, Katherine		1	10/30/2023
<u>THREE RIVERS</u>			
HOY, Samantha		1	9/21/2023
<u>SOUTHWICK/TOLLAND</u>			
ARMSTRONG, Connor		1	11/27/2023
SULLIVAN, Danielle		1	7/1/2023
<u>WILBRAHAM</u>			
GRIROURD, Kody		1	11/14/2023
PICARD, Kristin		1	11/13/2023
<u>WILBRAHAM HOUSING</u>			
SCIBELLI, Joseph		1	10/30/2023

11. **EXPENSE BREAKDOWN-** The Board reviewed and filed the expense breakdown.

12. **SEGAL** – Mr. Taylor made a motion to terminate the contract with SEGAL for Actuarial Services. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil- Yes; Mr. Taylor – Yes; Mr. Sullivan- Absent; and Chairman Schmaelzle – Yes. Motion approved 4-1.

Mr. Taylor made a motion to accept PERAC to perform the Actuarial Services subject to review from PERAC. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil- Yes; Mr. Taylor – Yes; Mr. Sullivan- Absent; and Chairman Schmaelzle – Yes. Motion approved 4-1.

13. **DIRECTORS REPORT** – Ms. Martin reviewed the monthly directors’ report which the board members received in their monthly packets prior to the meeting.

14. **MIA RETIREES PLAN OPTIONS** – Mr. O’Neil made a motion to approve and accept the Medicare Advantage and Manage Blue for seniors’ options for the Hampden County Retirement Board Retirees. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte – 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 the trial balance for November 2023. Mr. Taylor seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Absent; Chairman Schmaelzle – Yes. Motion approved 4-1.

16. **HAMPDEN COUNTY RETIREMENT BOARD COMMENTS** – Chairman Schmaelzle informed the board that the office applied for the Cybersecurity training offered through the state. He also informed the board that two (2) new desk scanners had been purchased for the staff.

17. **PERAC MEMOS** – The Board reviewed and filed PERAC memos #27, 28, 29 and 30 for 2023 and PERAC memos # 1 and 2 for 2024.

18. **OLD BUSINESS** – No old business was discussed.

19. **NEW BUSINESS** – No new business was discussed.

20. **LEGAL UPDATE** – Attorney Pikula updated the board on the application he reviewed for the retirement board staff to join the Massachusetts Smart Plan, which is a 457B plan.

21. **ACCIDENTAL DISABILITY** – Attorney Pikula held a hearing for Bruce Sawyer; based on the hearing there are no legal concerns regarding the Accidental Disability Retirement application. Mr. Taylor made a motion to approve the application for Accidental Disability submitted by Bruce Sawyer and request that PERAC convene a medical panel. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Fonte – Abstained; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan – Absent; Chairman Schmaelzle – Yes. Motion approved 3-2.

There being no further business before the Board, Mr. O’Neil made a motion to adjourn the meeting at 11:06 A.M. Mr. Taylor seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Sullivan- Absent: Chairman Schmaelzle – Yes. Motion approved 4-1.

