

**MINUTES**

Present were Mark Devine, Mary Daley, Brian Fanion, Chris Kane and Michael Powers

Investment Review: See sheets provided by Ray Depelteau. Discussed consultant services. In April this will be discussed further with a consultant.

MidCap Search was discussed. A motion by Michael Powers to interview Wisdom Tree, Scout, and Boston Company at our next meeting. Seconded by Mary Daley. VOTED UNANIMOUSLY.

Annual Statement: Asked Board and Ray Depelteau if they want to use 5 quarters of results for Constitution Capital. A motion by Brian Fanion to use 5 quarter of results for Constitution Capital with notes on the statement that we are doing so. Seconded by Michael Powers. VOTED UNANIMOUSLY.

Board Meeting Date: Next meeting to be April 19, 2018 at 2:00 pm.

Bills Payable: The bills payable were approved and signed.

Warrants: The warrants were approved and signed as follows:

Annuities Paid	247,763.34	Expenses Paid	325,741.06
Pensions Paid	1,267,470.96	Refunds/Transfers Paid	<u>26,016.31</u>
Salaries Paid	17,849.14	TOTAL:	1,884,840.81

Minutes Book: Minutes book was signed.

Trial Balance: Rec/Disb./Adj.: General Ledger: Bank Rec:

Minutes: A motion by Mary Daley to approve the minutes of the February 15, 2018 meeting and the February 15, 2018 executive session as presented. Seconded by Brian Fanion. VOTED UNANIMOUSLY.

**Requests for Retirement subject to PERAC Approval:**

**Approve Retirement Figures as Approved by PERAC:**

Goodrich, Theresa: Fire -A motion by Brian Fanion to retire Theresa Goodrich for Accidental Disability as of 1/20/18 in the amount of \$56,485.20/year as approved by PERAC. Seconded by Mary Daley. VOTED UNANIMOUSLY.

**Requests for Retirement subject to Board approval of Figures:**

Devine, Mark: Fire – A motion by Mary Daley to retire Mark Devine for Superannuation as of 4/4/18 subject to board approval of figures. Seconded by Michael Powers. VOTED: Mark Devine-Abstained, Mary Daley-Yes, Brian Fanion-Yes, Christopher Kane-Yes, Michael Powers-Yes. Motion Passed.

### **Board Approval of Retirement Figures:**

Janisieski, Robert: G&E – A motion by Michael Powers to accept the resubmitted figure for Robert Janisieski in the amount of 80,203.20/year as approved by the Board. Seconded by Mary Daley. VOTED UNANIMOUSLY.

Johnson, James: Fire – A motion by Michael Powers to retire James Johnson as of 3/18/18 in the amount of \$54,034.20/year as approved by the Board. Seconded by Mary Daley. VOTED UNANIMOUSLY.

### **Disability Applications:**

Laudato, Megan: Police – Involuntary ADR application received. Continue. Waiting for approval of figures.

Melo, Susan: Public Works- Received ADR application from Attorney Fennell. Application was denied and all parties will be notified. Denied application due to failure to establish a legal entitlement to an accidental disability retirement. We do not believe it rises to the level of a personal injury sustained or hazard undergone.

Zakeri Pour, Mahvash: Involuntary ADR: - Hearing was held 9/28/15. Received DALA decision which upheld the Board's decision to deny Accidental Disability. Received notice from Att. Sacco that they asked about the status of the appeal. Continue.

### **OTHER BUSINESS:**

COLA: A motion by Christopher Kane to grant a 3% COLA as of 7/1/18 under Chapter 32 Section 103(i). This is on the first 13,000.00/year and is for Contributory and Non-Contributory retirees who retired as of 6/30/17. Seconded by Mary Daley. VOTED UNANIMOUSLY.

State Street Corporation: Class Action Services – Will talk to Ray Depelteau on this at April meeting.

Election for 1<sup>st</sup> Elected Member: (Chris Kane): Election set for 4/17/18. Christopher Kane was only member to return nomination papers. A motion by Brian Fanion to declare Christopher Kane the winner of the election. Seconded by Mary Daley. VOTED UNANIMOUSLY. New term is 5/6/18 to 5/5/18.

Parker, Garrett: Off-Duty Police- He is a non-member and Hampden County has requested information as to account and possible service. A motion by Mary Daley not to accept service as he was never a member of the Westfield System and Off-Duty Police do not have retirement. Seconded by Christopher Kane. VOTED UNANIMOUSLY.

Annual Disclosures: Received disclosures on Wells Capital, Loomis Sayles, SEI for LMCG, Constitution Capital, IRM, Wasatch, Boston Co, Fisher, Scott & Scott and SSGA. They are in Prosper for further review.

Audit: Ambulance Calls will not be listed as a finding in the audit.

MACRS Conference: All Board will go accept Mary Daley.

Hiring of Administrator: This was discussed. Chairman has talked to our attorney and will get further information.

PERAC Memos:

Memo's #12 to #15/2018 have been received.

(See details at PERAC web site: [www.mass.gov/perac](http://www.mass.gov/perac))

**NEW MEMBERS:**

A motion by Christopher Kane to accept the following new members:

Engineering: Michael Bazegian

School: Lizmarie Diaz Rivera, Lauren McGuire, Gabriels Muniz, Meghan Oleary, Leah Rucki, Zachary Va

Housing Authority: Marisol Quinones

Seconded by Michael Powers. VOTED UNANIMOUSLY.

**REFUNDS/TRANSFERS:**

A motion by Christopher Kane to grant the following Refunds/Transfers with applicable interest after DOR review if applicable. Seconded by Michael Powers. VOTED UNANIMOUSLY.

Gokey, Daniel: DPW- Refund of account

Manos, Bridgette: Water- Refund of account

Piotrowski, Alyssa: School – Transfer to Holyoke Retirement

Quigley, Heidi: School – Transfer to Hampshire County Retirement

Vogel, Christopher: School – Refund of account

Woishnis, Katelyn: School- Transfer to Chicopee Retirement

Wantuch, Sandra: Retire who died 2/20/18. Op(b) refund to two daughters, Kristie Healy and Kerrie Marcoulier

A motion by Christopher Kane to adjourn at 3:55 pm. Seconded by Mary Daley. VOTED UNANIMOUSLY.

Mark Devine: \_\_\_\_\_

Mary Daley: \_\_\_\_\_

Brian Fanion: \_\_\_\_\_

Christopher Kane: \_\_\_\_\_

Michael Powers: \_\_\_\_\_