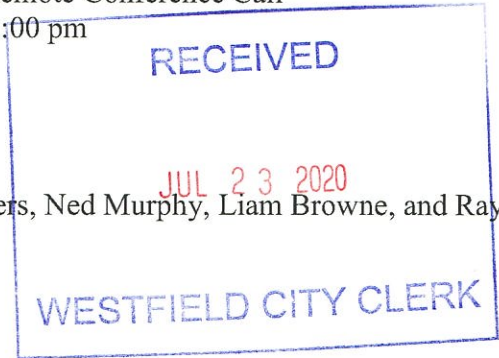


**WESTFIELD CONTRIBUTORY RETIREMENT**  
Regular Meeting, April 16, 2020

Remote Conference Call  
2:00 pm



**Minutes**

Present (via conference call) were: Mark Devine, Chris Kane, Michael Powers, Ned Murphy, Liam Browne, and Ray Depelteau

The meeting was called to order by the Chairman @ 2:02pm.

**Investment Review** – The CIO, Ray Depelteau, provided an overview of the global market conditions and provided preliminary results of the prior month returns. Due to the timing of the meeting many managers had not yet reported. No changes in the portfolio are being considered at this time and the Board is monitoring the market to see how it reacts during this pandemic. Ray also advised that the Board should discuss the status of the RFP searches at the next meeting. They were previously put on hold and the Board will need to determine how they would like to proceed with them.

**Board Meeting dates:** Next meeting is tentatively scheduled for 5/21/2020 at 2:00pm.

**Bills Payable &**

**Warrants:** The warrants and bills payable were approved by Roll Call Vote:

Salaries Paid:	18,680.74	Expenses Paid:	7,214.74
Annuities Paid:	298,012.87	Refunds/Transfers:	<u>15,533.54</u>
Pensions Paid:	1,396,936.56	TOTAL	1,736,378.45

*A motion was made by Michael Powers to approve the bills and warrants. Seconded by Chris Kane.*

*Roll Call: Mark Devine- YES  
Chris Kane- YES  
Michael Powers – YES  
Ned Murphy – YES  
VOTE PASSED UNANIMOUSLY.*

**Trial Balance:** 3/20, Receipts/Disburse: 3/20, Adj; 3/20, Bank Recon: 3/20, G/L: 3/20

**Minutes for the March 19, 2020 Meeting:** *A motion was made by Ned Murphy to approve the minutes of the 3/19/2020 meeting as presented. Seconded by Michael Powers.*

*Roll Call: Mark Devine- YES  
Chris Kane- YES  
Michael Powers – YES  
Ned Murphy – YES  
VOTE PASSED UNANIMOUSLY.*

**Requests for Retirement Subject to Board Approval of Figures:**

*A motion was made by Christopher Kane to approve the following Retirement Applications:*

- Fairley, Cynthia – Schools – Superannuation as of 6/30/2020
- Manos, Terry – Police – Superannuation as of 4/4/2020
- Martin, Jacob – G&E – Superannuation as of 5/16/2020
- McNerney, Yolanda – Schools – Superannuation as of 6/30/2020
- Racicot, David – Police – Superannuation as of 5/1/2020

Romani, John – Schools – Superannuation as of 4/30/2020

*Seconded by Michael Powers.*

*Roll Call: Mark Devine- YES  
Chris Kane- YES  
Michael Powers – YES  
Ned Murphy – YES  
VOTE PASSED UNANIMOUSLY.*

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

*A motion was made by Chris Kane to approve the following Retirement Figures:*

Brill, Theresa – Food Services – Superannuation as of 4/4/2020 in the amount of \$4,877.04/year

Drummey, Thomas – Fire – Superannuation as of 3/31/2020 in the amount of \$61,058.76

Pami, Marietta – Schools – Superannuation as of 3/14/2020 in the amount of \$12,504.24/year

Siwy, Stanley – Schools- Superannuation as of 3/28/2020 in the amount of \$40,152.48

*Seconded by Michael Powers.*

*Roll Call: Mark Devine- YES  
Chris Kane- YES  
Michael Powers – YES  
Ned Murphy – YES  
VOTE PASSED UNANIMOUSLY.*

### **Disability Applications**

Tuttle, Robert – Public Works – Submitted to PERAC to convene a Medical Panel. \*Medical Panels are currently on hold due to the COVID-19 Pandemic

Heath, Greg – Fire Department – Submitted to PERAC to convene a Medical Panel. \*Medical Panels are currently on hold due to the COVID-19 Pandemic

### **PERAC Memos**

#17/2020 – Coronavirus Impact

#18/2020 – Mandatory Retirement Board Member Training – 2<sup>nd</sup> Quarter 2020

#19/2020 – Tobacco Company List

#20/2020 – Coronavirus Update

#21/2020 – Post Retirement Restrictions during the State of Emergency

### **Other Business**

COLA FY 2021 – Board to vote on annual COLA 3%

*A motion was made by Ned Murphy to grant a 3% COLA as of 7/1/20 under Chp 32 Sec 103(i). This increase is on the first \$13,000/year for Contributory and Non Contributory retirees retired as of 6/30/19. Seconded by Michael Powers.*

*Roll Call: Mark Devine- YES  
Chris Kane- YES  
Michael Powers – YES  
Ned Murphy – YES  
VOTE PASSED UNANIMOUSLY.*

Coronavirus Contingency Planning – Office closed to the Public. Conduct business via phone and email. Ensure payroll, deposits, and wires continue without interruption. \* Still in place

**New Members**

G&E: Bruce Richardson  
School: Amie Emmonds

*A motion was made by Michael Powers to approve the New Members. Seconded by Chris Kane.*

*Roll Call: Mark Devine- YES  
Chris Kane- YES  
Michael Powers – YES  
Ned Murphy – YES  
VOTE PASSED UNANIMOUSLY.*

**Refunds/Transfers**

McGovern, Matthew – IT – Refund of Account

*A motion was made by Chris Kane to grant the above listed refunds/transfers with applicable interest after DOR review where necessary. Seconded by Michael Powers.*

*Roll Call: Mark Devine- YES  
Chris Kane- YES  
Michael Powers – YES  
Ned Murphy – YES  
VOTE PASSED UNANIMOUSLY.*

*A motion was made by Michael Powers to adjourn the meeting at 2:28pm. Seconded by Chris Kane.*

*Roll Call: Mark Devine- YES  
Chris Kane- YES  
Michael Powers – YES  
Ned Murphy – YES  
VOTE PASSED UNANIMOUSLY.*

