

**Worcester Retirement Monthly Board Meeting
February 13th 2020**

The Worcester Retirement Board will met at 9:05 a.m. in Open Public Session on Thursday February 13th, 2020 in the Levi Lincoln Chambers Room 310B, Worcester City Hall Worcester, MA for their monthly regular meeting. All board members attended as well as board attorney Michael Sacco. S. Wentzell acted as Chair for the meeting.

The Board convened in executive session pursuant to M.G.L. c. 30A, § 21(a) (1) and 21(a) (3) to conduct disability hearings and discuss litigation strategy regarding pending cases by a roll call vote at 9:07 am.

The Board convened in Open public session at 11:28 a.m.

The next regular board meeting date is set for March 12th 2020, at 8:30 A.M.

**ALL BENEFITS APPROVED BY THE WORCESTER RETIREMENT BOARD ARE
SUBJECT TO FINAL APPROVAL BY P.E.R.A.C.**

Approved Collectively Superannuation M.G.L. c. 32 § 5

<u>Name</u>	<u>Department</u>	<u>Years</u>	<u>Option</u>	<u>Effective Date</u>
Boylan, David	LBRY (LIBRAR 1)	22	A	2/16/2020
Buckley, Mary	WPS (IA)	16	B	1/10/2020
Brindisi, Rosina	WPS (CAF MNGR)	25	B	2/01/2020
Ceffalo, William	DPW&P (MAINT PW)	24	B	2/01/2020
Gomez, Iris	WHA (CLERK)	18	A	2/09/2020
Gonzalez, Marianita	WHA (PRIN CLERK)	38	A	2/29/2020
Gosler, Dennis	DPW&P (STOREKE PR)	35	B	2/01/2020
Holden, Eileen	DPW&P (ASST ADM)	40	C	2/01/2020
Manning, Ruth	WPS (SECY)	26	B	2/29/2020
McAvoy, John	DPW&P (LABORER PW)	22	B	2/07/2020
Paradis, Michael	DPW&P (INSP NUIS ORD)	17	B	2/14/2020
Richards, Ewan	WPS (AID PHYS HAND)	17	C	2/23/2020
Salmon, Philip	CODE (SANITAR CH)	33	C	2/14/2020
Tomaiolo, Libby	WPS (CAF HELPR)	22	A	01/28/2020
Zona, Sandra	WPS (IA)	21	B	2/27/2020

Approved Survivor Benefit M.G.L. c. 32 §12(2) D

Widower of Sandra Russo LAW (SCTY) 10

The Board was provided with the following financial information:

2019 Trial Balance

January Custody Cashflow, People United Cash

YTD Office Budget

December CR/CD, Cashflow, Custody

Summary of Legal Fees

Cybersecurity updates were provided to the Board. The Executive Secretary has been working actively with PTG software vendor to acquire security scans verifying no threats within PTG software. The Retirement board staff has been actively engaging in the City of Worcester's Cybersecurity training programs.

The board approved the Worcester Retirement Office Policy Manual updates

The following PERAC Memos are available on the PERAC website:

- #1: Tobacco Company List
- #2: 2018 Comparative Analysis Fee Report
- #3: 1 Qtr Training
- #4: Investment Consultants RFPs
- #5: 2020 Limits Ch.46 Acts of 2002
- #6: 2020 Limits Section 23 of Ch.131 Acts of 2010
- #7: COLA Notice
- #8: Actuarial Data
- #9: Buyback and Makeups
- #10: 2020 Interest Rate

The following Retiree Evaluations are available for review on the PROSPER site:

J. Carmody

J. Aslanian

Approved Collectively Warrants:

Warrants:

<u>No.</u>	<u>PaidDate</u>	<u>Description</u>	<u>Amount</u>
20-01	01/31/2020	Bill Pay	\$ 20,475.05
20-02	01/31/2020	3(8) c	94,081.54
	01/10/2020	Office Employee P/R	5,060.16
	01/17/2020	Office Employee P/R	5,060.16
	01/24/2020	Office Employee P/R	5,060.16
	01/31/2020	Office Employee P/R	5,060.16
	01/31/2020	Board Stipend	1,875.00
	01/31//2020	January Retiree Benefits	\$ 7,285,372.78

Tamara Cullen left at 11:35

The board briefly discussed the processes regarding special legislations, and how they may or may not affect the board, and if/not any board involvement.

The Board adjourned at approximately 12:24 p.m.
Respectfully Submitted,

Lisa Poske, Executive Secretary

Stephen F. Wentzell, Appointed Member/Acting Chairman

Elizabeth A. Early, Elected Member

John F. Mahan, Elected Member

Robert V. Stearns, Ex Officio Member

Tamara Cullen, Fifth Member

The following was handled in Executive Session:

January Executive Minutes

Accidental Disability M.G.L. c. 32 §7 Reports Received

Cross, James	WPS (CPTR)	12
Gilchrist, Keith	DPW&P (PMNT)	13
Melanson, Peter	WHA (TMN)	3
Simone, Thomas	DPW&P (FMN)	22

Accidental Disability M.G.L. c. 32 §7 Evidentiary Hearing

Burnett, Noreen	HS (ASST)	28
Pinto, Nicholas	DPW&P (PWL)	34

Hollup vs Worcester Retirement Board