

**Worcester Retirement Monthly Board Meeting
March 12th 2020**

The Worcester Retirement Board met at 8:30 a.m. in Open Public Session on Thursday March 12th, 2020 in the Levi Lincoln Chambers Room 310B, Worcester City Hall Worcester, MA for their regular board meeting. Board members Robert Stearns, Elizabeth Early, John Mahan, and Tamara Cullen were present, as well as board attorney Michael Sacco. Robert Stearns acted as Chair for the meeting.

E. Early made a motion to accept remote participation per C.M.R. 940 29.10 to allow remote per the attorney generals guidelines. Voted 4-0.

Board Member Stephen Wentzell joined via remote participation for open session only at 8:32.

The next regular meeting date was set for April 9th 2020 at 8:30 A.M.

The next financial meeting date was set for April 16th 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 by roll call vote Superannuation M.G.L. c. 32 § 5 (5-0)

<u>Name</u>	<u>Department</u>	<u>Years</u>	<u>Option</u>	<u>Effective Date</u>
Cavalieri, Richard	DPW&P (DIR AST ST)	41	C	03/21/2020
Ledoux, Susan	Clerks (CLERK CITY)	37	C	03/21/2020
Manzella, Jeanne	WPS (CAFÉ HLPR)	21	B	03/06/2020
Steele, Roger	Police (CPTN)	42	C	03/31/2020

Approved by roll call vote Survivor Benefit M.G.L. c. 32 §12(2) D (5-0)

Widow of Trainor, John WPS (TEACHER) 15

Board Member S. Wentzell left board 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 8:35 am.

The Board reconvened in Open public session at 10:30 a.m.

Approved: February Meeting Minutes (4-0)

The Board was provided with the following financial information:

February PUB Custody Cashflow, MM
Office Budget YTD
Summary of Legal Fees
January CR/CD, Custodial Report

PTG is actively running monthly security scans.

The Actuary Meeting will be held during the May Meeting.

COLA hearing meeting date set and will be posted to the public.

The Board briefly discussed current events regarding remote participation and coop plan

The following PERAC Memos are available on the PERAC website:

#11 Payment Required for Service Credited under G.L. c. 32, § 4(2)(b)

#12 IRS Determination Letters

#13 Updated Forms on the PEAC Website

#14 Required Minimum Distribution: Still age 70 ½ for this years notifications

There are no new retiree evaluations.

Approved Collectively Warrants:

<u>No.</u>	<u>PaidDate</u>	<u>Description</u>	<u>Amount</u>
20-03	02/28/2020	Member Refunds	160,839.32
20-04	02/28/2020	Member Transfers	62,176.88
20-05	02/28/2020	Office Expenses	77,594.27
20-06	02/28/2020	3(8)c's	98,363.64
20-09	03/06/2020	Office Expenses	100,650.71
	02/07/2020	Office Employee P/R	5,060.16
	02/14/2020	Office Employee P/R	5,060.16
	02/21/2020	Office Employee P/R	5,060.16
	02/28/2020	Office Employee P/R	5,493.60
	02/28/2020	Board Stipend	1,875.00
	02/28/2020	February Retiree Benefits	\$ 7,345,200.90

The Board adjourned at approximately 10:40 A.M.

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:

Technology Proposal

Accidental Disability M.G.L. c. 32 §94b Reports Received

Zinkus, George	Fire (FF)	40 (Retired 11/18/2012)
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Involuntary Accidental Disability M.G.L. c. 32 §7&16 Reports Received

Delage, Keith	Fire (Lt)	20
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Spinelli, Eric	Police (PO)	23
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Accidental Disability M.G.L. c. 32 §7 Reports Received

Eisnor, David	WHA (SrCust)	24
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Accidental Disability M.G.L. c. 32 §7 Evidentiary Hearing

Lunney, Maria	WPS (IA)	31 (Retired 11/08/2019)
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