

**Worcester Retirement Monthly Board Meeting
June 13th 2019**

The Worcester Retirement Board met at 8:30 a.m. in Open Public Session on Thursday June 13th, 2019 in the Levi Lincoln Chamber, Worcester City Hall Worcester, MA.

In attendance were board members, Steve Wentzel (chair), Elizabeth Early, John Mahan, Robert Stearns, and Tamara Cullen; as well as Board Attorney Michael Sacco

The Board began in Open Public session at approximately 8:30 a.m.

The Board accepted the minutes of May Meetings by roll call vote. Unanimous.

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>
Adamowicz, Diane	WPS (IA)	30	A	6/19/2019
Casey, Elaine	WPS (CafHlpr)	28	B	6/19/2019
Delgado, Joseph	WPS (Cust)	17	C	6/01/2019
Doyle, Patricia	WPS (IA)	32	A	6/30/2019
George, Daniel	Police (Sgt)	31	C	6/01/2019
Girouard, Lori	WPS (IA)	17	B	6/19/2019
Kontaxi, Eileen	DPW (PrnActClrk)	26	C	6/08/2019
Mita, David	Police (PO)	25	A	6/09/2019
O'Keefe, Linda	HdStrt (Aide/BusMntr)	32	A	6/22/2019
Pats, Christine	WPS (WrdProc)	32	A	6/30/2019
Valentine, Robert	WPS(DtaAnlyst)	15	C	6/30/2019

The Board was provided with the following financial information:

Peoples United Cash May 2019; YTD May 2019 Office Budget; Aprl Trial Balance; Cash Flow; C/R & C/D; Custodial Report

Voted: To deny the service buyback request of Katie Harrington, Firefighter, for the period of 3/21/2003 through 3/7/2004. Unanimous. FF Harrington will be sent a letter of appeal rights.

Voted: To approve the updated Retirement Board Employee Manual & Worcester Retirement Board Hiring Manual. Unanimous.

The following **PERAC MEMOs** are on the PROSPER website for Board review:
PERAC Memo #17/2019 – Tobacco Company List

PERAC Investment Report

Voted: to reappoint Meketa Investment Group as Investment Consultant, contingent upon successful completion of evaluations that support such decision. Unanimous.

The following **Retiree Evaluation** is available for review on the PROSPER site:

Mark Rojas

Mary Wright

The Board reinforced their concern regarding cyber security. E. Early stated that she will be meeting today at 1:00pm with representatives of the City's Technical Services department, as the first step in a review of security. Will follow up with results at next regular Board meeting.

Approved Collectively Warrants:

<u>No.</u>	<u>PaidDate</u>	<u>Description</u>	<u>Amount</u>
19-13	05/31/2019	Member Transfers	445,884.31
19-14	05/31/2019	Member Refunds	18,762.06
19-15	05/31/2019	Office Expenses	53,751.09
19-16	06/07/2019	Bill Pay -3(8)C	380,825.93
19-17	06/07/2019	Member Refund	123,867.47
	05/03/2019	Office Employee P/R	5,929.77
	05/10/2019	Office Employee P/R	5,929.77
	05/17/2019	Office Employee P/R	6,574.00
	05/24/2019	Office Employee P/R	6,574.00
	05/31/2019	Office Employee P/R	6,574.00
	05/31/2019	Board Stipend	1,875.00
	05/31/2019	May Retiree Benefits	\$ 7,145,021.87

The Board by roll call vote 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 at 8:46am. The board will not reconvene in Open Public session.

The following was handled in Executive Session:

NEW BUSINESS:

M. Owen – ADR Application

Involuntary Accidental Disability M.G.L. c. 32 § 7&16

Delage, Keith	Fire (FF)	18
Hudson, Thomas	Police (PO)	28

Accidental Disability Death M.G.L. c. 32 §94b

Horan, John Fire (DstFrChf) Died 12/27/2017

Accidental Disability M.G.L. c. 32 §7

Cordero, Ruben WPS (BusDriver) 23

Respectfully Submitted,

Elizabeth A. Early, Executive Secretary and Elected Member

Stephen F. Wentzell, Appointed Member/Acting Chairman

John F. Mahan, Elected Member

Robert V. Stearns, Ex Officio Member

Tamara Cullen, Fifth Member