

**Worcester Retirement Board Meeting Minutes
August 15th 2024**

The Worcester Retirement Board met in Open Public Session on Thursday, August 15th ,2024 in the Levi Lincoln Chambers, 3rd Floor, City Hall, Worcester, Ma. 01608 for their regular monthly meeting at 10:00 a.m.

All board members were in attendance with exception of J. Mahan. M. Sacco was present as board counsel.

City of Worcester’s Nathan Johnson, Labor relations Specialist, was in attendance.

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 at 10:00 a.m. by roll call vote. MW made motion, RS 2nd the motion, and reconvened into open session at 10:40 a.m.

The Board confirmed the upcoming meeting dates: September 12th 2024 – Regular 8:30 a.m

The Board accepted the July Regular meeting minutes

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

Superannuation M.G.L. c. 32 § 5

| Name | Dept. | Pos. | Years | Option | Effective Date |
|---------------------|--------------|-------------|--------------|---------------|-----------------------|
| Auger, Cheryl | WPS | IA | 24 | B | 08/23/2024 |
| Belton, Teresa | WPS | Clerk | 24 | B | 07/31/2024 |
| Kobel, Jane | WPS | Café Mgr | 21 | B | 08/01/2024 |
| Pescheta, Christine | WPS | IA | 27 | A | 08/23/2024 |

The Board reviewed the monthly financials and filed. E. Early requested the amount that W. Downey still owes to the system. L. Poske will provide at the next meeting.

L. Poske is still waiting for responses from ORAM and will follow up with the Board on cybersecurity.

The board was provided and discussed the following PERAC 2024 Memos:

- #19 Reinstatement to Service
- #20 Dependent COLA
- #21 New Anti-Spiking Exemptions
- #22 New Standard for Calculating Post Retirement Earning Limitations

The Following retiree evaluations were reviewed Kachadoorian, J

For the 91A termination requests. E.Early suggested ways to reach out to the retirees and update next meeting. (Cariglia, M, Souffrant, M, Vescera, J).

For the 2023 91A excess earnings, L. Poske informed the retirees of the amounts owed and steps taken to recoup the funds for DeLage, K. , Brunelle, D, and Franco, E.

The Board approved the submission for the posting of the appointment of the 5th member.

L.Poske supplied the board with updated COLA scenarios provided by Segal Co. The chair requested to put on next month's Agenda for discussion.

Approved Collectively Warrants:

| <u>No.</u> | <u>PaidDate</u> | <u>Description</u> | <u>Amount</u> |
|------------|-----------------|-----------------------|-----------------|
| 24-22 | 07/19/2024 | Member Transfers | \$ 349,827.88 |
| 24-26 | 06/28/2024 | Office Expenses | 8,971.00 |
| 24-27 | 07/05/2024 | Office Expenses | 15,673.04 |
| 24-28 | 07/26/2024 | Member Refunds | 172,580.57 |
| 24-29 | 07/12/2024 | Member Refund | 55,765.06 |
| 24-31 | 07/19/2024 | 3(8)c Expenses | 21,283.18 |
| 24-32 | 07/26/2024 | Member Refund | 26,958.38 |
| | 07/05/24 | Office Employee P/R | 6,446.80 |
| | 07/12/24 | Office Employee P/R | 6,446.80 |
| | 07/19/24 | Office Employee P/R | 7,316.80 |
| | 07/31/2024 | Board Stipend | \$1,875.00 |
| | 07/31/2024 | July Retiree Benefits | \$8, 554,264.99 |

The Board Adjourned at 11:08 a.m.
Respectfully Submitted,

Lisa Poske, Executive Secretary
Elizabeth Early, Chair/ Elected Member
Matthew Wally, Appointed Member
Robert Stearns, Ex-Officio Member
John Mahan, Elected Member - DNA
Tamara Cullen, 5th Member

The following was handled in Executive Session:
Executive Session Minutes

Accidental Disability M.G.L. c. 32 § 7 Approved

Angers, Donald DPW&P Laborer 7

Involuntary Accidental Disability M.G.L. c. 32 § 7 & 16 94B Approved

Grilla, David FIRE DFC 30

Accidental Disability M.G.L. c. 32 § 7 & 94 Accepted

McQueen, Sharon POLICE PO 36 (DOR 11/27/2023)

Accidental Disability M.G.L. c. 32 § 7 & 94 Accepted

McTigue, John FIRE FF 25 (DOR 05/03/2024)