

The regular meeting of the Gardner Contributory Retirement Board was called to order by the Chairperson, Denise Merriam, on Tuesday, January 25, 2022, at 10:00 AM in Room #128, 1st Floor, City Hall, Mayor’s Conference Room.

ANNOUNCEMENT - Any person may make a video or audio recording of an open session of a meeting, or may transmit the meeting through any medium, subject to reasonable requirements of the Chair as to the number, placement and operation of equipment used so as not to interfere with the conduct of the meeting. Any person intending to make such recording shall notify the Chair forthwith. All Documents referenced or used during the meeting must be submitted in duplicate to the Retirement Board Administrator pursuant to the Open Meeting and Public Records Law. All documents shall become part of the official record of the meeting.

On a motion by Kevin McInerney, seconded Robert Newton, the Board unanimously voted to approve the minutes of the regular meeting of December 28, 2021, with a correction to a typo on page 1, third paragraph, capitalizing Robert Newton’s last name. The Board then signed the permanent minutes of the regular meeting minutes of November 23, 2021.

On a motion by John Richard, seconded by Robert Newton, the board unanimously voted to approve the Trial Balance and General Ledger Histories for November 2021 and to accept the City Treasurer’s bank reconciliations for November 2021.

On a motion by John Richard, seconded by Kevin McInerney, the Board unanimously voted to approve Warrant #01/22 dated January 31, 2022, totaling \$592,479.83.

Vendor	For	Amount
MACRS	Annual Dues for Y/E 12/31/2022	\$ 600.00
Stone Consulting, Inc.	Inv #48-22021 Final Bill Act. Val 12/31/21	\$ 1,000.00
Pension Payroll #01/22	Annuity Paid	\$ 101,500.19
	Pension Paid	\$ 481,918.63
	Veteran's Benefits Paid	\$ 276.17
	Dependents Paid	\$ 212.34
	COLA Paid	\$ 6,972.50
TOTAL WARRANT #01/22		\$ 592,479.83

The Board next reviewed the PRIM statement for the Gardner Retirement System for the month of December 2021, noting a positive \$2,275,392.10 Net Change in Investment Value for the month. The Management Fees for the month were \$66,384.06.

The Board Members reviewed the notice received from Pension Reserves Investment Management Board regarding the Comprehensive Annual Financial Report (CAFR) that was received on January 3, 2022. A copy of the report is available for review in the retirement board office.

Under “Correspondence” the Board reviewed PERAC Memo #01/2022; PERAC Memo #02/2022; PERAC Memo #03/2022; PERAC Memo #04/2022; PERAC Memo #04a/2022; PERAC Memo #05/2022; PERAC Memo #06/2022 and PERAC Memo #07/2022.

The Board then reviewed *The Voice, January 2022*. A short discussion was had regarding the WEP Proposals.

The Board Members reviewed a letter received on January 3, 2022, from Larry Stone with Stone Consulting, Inc. regarding the ownership of the company and Larry cutting back on his hours. The Board members all wished Larry well in his semi-retirement.

Under “Old Business”, the Board Administrator, Cheryl Bosse, updated the Board Members on the status of the disability retirement application currently in process:

Cheryl Bosse, Board Administrator, updated the Board members that she emailed Regina at PERAC Disability Unit asking how long it should take for a response from the Medical Panel physicians regarding the clarification memo’s that were sent on November 24, 2021, for disability applicant #3. Regina from PERAC responded that she has been contacting the physicians asking for the overdue clarification. Regina said that she will continue to contact the physicians until the responses are received. The Board Administrator is still waiting for the clarifications from the three PERAC Medical Panel doctors.

Under “Old Business”, the Board Administrator, Cheryl Bosse, updated the Board Members that the January 1, 2021, Final Actuarial Valuation Report has been received from Stone Consulting, Inc., and that the report was uploaded to PERAC and emailed to John Richard, City Auditor and Ex-Officio Board Member.

On a motion by Neil Janssens, seconded by Kevin McInerney, the Board unanimously voted to approve to remove Stone Consulting, Inc., from Old Business.

Under “New Business”, the Board opened nominations for election of a Board Chairperson to serve a one-year term from February 1, 2022, through January 31, 2023. Neil Janssens nominated Denise Merriam with John Richard seconding the nomination. There were no other nominations, therefore, nominations were closed by Neil Janssens.

On a motion by Neil Janssens, and seconded by John Richard, passing unanimously the Board voted to elect Denise Merriam for the one-year term of February 1, 2023, through January 31, 2023, as Board Chairperson.

On a motion by Robert Newton, seconded by Kevin McInerney, the Board unanimously voted to elect a 3.0% Cost of Living Adjustment (COLA) for FY2023 pursuant to M.G.L. Chapter 32, Section 103(i). The Social Security increase for this year was 5.90%.

Under “New Business”, the Board reviewed the *Draft Audit Report* and the Representation Letter received from Melanson & Heath for the Audit of 12/31/2020.

On a motion by John Richard, seconded by Neil Janssens, the Board unanimously voted to approve the *Draft Audit Report* of 12/31/2020 and the Representation Letter dated January 24, 2022, received from Melanson & Heath.

Board Chairperson, Denise Merriam, and Ex-Officio Board Member, John Richard, signed the Representation Letter for Melanson & Heath.

Under “New Business”, on a motion by Robert Newton, seconded by John Richard, the Board unanimously voted to grant superannuation retirement benefits to Steven J. Roy, Option C, effective December 11, 2021.

The Board then recognized the deaths of Wilfred A. Gauthier, retired Fire Fighter, Accidental Disability, Option B on January 3, 2022, and Auguste Boudreau, retired DPW Worker, Option A on January 17, 2022.

The Board Administrator, Cheryl Bosse, updated the Board Members that Mr. Wilfred Gauthier retired under Accidental Disability and that his permanently disabled son may be eligible to receive Chapter 32, Section 9 benefits if Mr. Gauthier’s cause of death is directly related to the reason for his accidental disability. The Board Administrator has spoken with Mr. Gauthier’s other son regarding the fact that the retirement board would need five years of medical records for Mr. Gauthier to review if the cause of death was a result of his accidental disability retirement. Mr. Gauthier’s other son is not sure if he will be able to locate five years of his father’s medical records. If the Chapter 32, Section 9 benefits are approved, Mr. Gauthier’s permanently disabled son would be eligible to receive the pension portion of Mr. Gauthier’s most recent retirement allowance. The Board Administrator will keep the Board Members updated on the progress of this item.

Board Administrator, Cheryl Bosse’, updated the Board Members that she had received a 3(8)c bill from Worcester Retirement Board in May 2021 for a Mr. John Kelly. The Board Administrator searched the retirement board office trying to locate a file for this Mr. John Kelly. The Retirement Board does have a John Kelly, this is not the same person as the 3(8)c bill was received for. The Mr. Kelly that the board has information on was never an active member and is a beneficiary of a current retiree. Ms. Bosse also reviewed previous years of accounts payable to see if she could locate a transfer that would have been processed for Mr. Kelly to another retirement board. She could not locate any accounts payable transactions pertaining to this person. The Board Administrator then reached out to Worcester Retirement Board and PERAC numerous times asking for a copy of the transfer made from Gardner Retirement Board to Worcester Retirement Board or another retirement board for this member. On January 4, 2022, the Board Administrator emailed Worcester Retirement Board and PERAC to see if anyone had been able to locate the transfer letter from Gardner to another retirement board. Lisa Poske, Executive Secretary for Worcester Retirement Board emailed Ms. Bosse back and updated her that the 3(8)c bill should have been to Concord Retirement Board and not to Gardner Retirement Board. Ms. Bosse also received an email from PERAC confirming that the 3(8)c bill for 16 years of creditable service with an amount due of \$16,998.80 for John Kelly should be to Concord Retirement Board and not to Gardner.

Board Administrator, Cheryl Bosse, updated the Board Members that seasonal employee, Makenzie Deal, will be working 10-12 hours a week until February 2022 as her college is currently remote only. Makenzie will work until her college dorm reopens and she resumes in person learning.

The next regular meeting is scheduled for Tuesday, February 22, 2022, at 10:00 AM. A meeting has also been scheduled for Tuesday, March 29, 2022, at 10:00 A.M.

All meetings are scheduled to be held in City Hall, 1st Floor, Room 128, Mayor's Conference Room.

There being no further business, a motion to adjourn at 10:42 A.M. was made by John Richard, seconded by Kevin McInerney, passing unanimously.

The meeting adjourned at 10:42 A.M.

APPROVED:

John Richard, Ex-Officio

Kevin McInerney, Appointed

Denise M. Merriam, Elected (Ends 6/30/2023)
Chairperson

Robert W. Newton, Elected (Ends 6/30/2023)

Neil W. Janssens, Appointed (Ends 1/1/2024)

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