

The regular meeting of the Gardner Contributory Retirement Board was called to order by the Chairperson, Denise Merriam, on Tuesday, February 22, 2022, at 10:01 AM in Room #128, 1st Floor, City Hall, Mayor’s Conference Room. All Board Members were present.

*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 Robert Newton, seconded Kevin McInerney, the Board unanimously voted to approve the minutes of the regular meeting of January 25, 2022. The Board then signed the permanent minutes of the regular meeting minutes of December 28, 2021.

On a motion by John Richard, seconded by Kevin McInerney, the board unanimously voted to approve the Pre-close Trial Balance and Pre-close General Ledger Histories for December 2021 and to accept the City Treasurer’s bank reconciliations for December 2021.

On a motion by Kevin McInerney, seconded by Robert Newton, the Board unanimously voted to approve Warrant #02/22 dated February 28, 2022, totaling \$639,933.93.

Vendor	For	Amount
NECS	#AR 124630 Contract Oct-Jan '22	\$ 212.08
Law Offices of Michael Sacco	Inv# 6660 Let & All Client Memo	\$ 246.00
W.B. Mason	Inv. #227227409 & 227257779	\$ 177.48
Hampshire County Ret. Sys.	3(8)(c) For Calendar Year 2021	\$ 1,147.97
Middlesex County Ret. Sys.	3(8)(c) For Calendar Year 2021	\$ 4,337.47
Fitchburg Retirement System	3(8)(c) For Calendar Year 2021	\$ 8,962.55
MA Teachers Ret. Sys.	3(8)(c) For Calendar Year 2021	\$ 32,687.86
Pension Payroll #02/22	Annuity Paid	\$ 102,405.44
	Pension Paid	\$ 482,339.14
	Veteran's Benefits Paid	\$ 273.75
	Dependents Paid	\$ 204.19
	COLA Paid	\$ 6,940.00
<b>TOTAL WARRANT #02/22</b>		<b>\$ 639,933.93</b>

The Board next reviewed the PRIM statement for the Gardner Retirement System for the month of January 2022, noting a negative (\$2,178,919.18) Net Change in Investment Value for the month. The Management Fees for the month were \$8,754.11. The Board Members also reviewed the PRITT Prim Board Quarterly Update, Fourth Quarter 2021.

Under “Correspondence” the Board reviewed PERAC Memo #08/2022 and PERAC’s Other Post-Employment Benefits (“OPEB”) Summary Report, December 2021.

The Board then reviewed an all-client memo received on 01/31/2022 from the Law Offices of Michael Sacco regarding Section 3(8) ( c ). Board Administrator, Cheryl Bosse, informed the Board members that Gardner’s 3(8) ( c ) bill with Massachusetts Teachers Retirement System (MTRS) is balanced and up to date with all PERAC letters received for 3(8) ( c ) bills between Gardner Retirement Board and MTRS.

The Board Members reviewed the all-client memo regarding Vernava II; WRRB v. PERAC (Vernava II) received on February 7, 2022, from the Law Offices of Michael Sacco.

The Board Members read an email received from the Law Office of Michael Sacco regarding the passing of Attorney Sacco’s father. The Board Administrator will send a sympathy card to Attorney Sacco and his family.

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 regarding if there has been any information received from the three physicians on the medical panel and their responses to the clarification memo’s that were sent to them on November 24, 2021, for disability applicant #3. The Board Administrator is still waiting for the clarifications from the three PERAC Medical Panel doctors.

Under “Old Business”, the Board recognized that they will be voting on the Cost-of-Living Adjustment (COLA) for FY2023 pursuant to M.G.L. Chapter 32, Section 103(i) at their March 29, 2022, Board Meeting.

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Under “New Business”, on a motion by John Richard, seconded by Robert Newton, the Board unanimously voted to grant superannuation retirement benefits to Jeffrey R. Prinn, Option B, effective January 7, 2022.

Under “New Business”, on a motion by John Richard, seconded by Robert Newton, the Board unanimously voted to grant superannuation retirement benefits to Terri Ann Boivin, Option C, effective February 9, 2022.

The Board then recognized the death of Donald W. Lemieux, retired Pool Superintendent, Superannuation retirement Option C on January 29, 2022. Mrs. Patricia Lemieux, surviving spouse of Donald, will receive Option C Beneficiary payments.

The Board Administrator, Cheryl Bosse informed the Board Members that Colin Edgar from Stone Consulting, Inc. is planning to attend the March 29, 2022, board meeting for a “kick-off” presentation. And that Laura Strickland, Senior Client Service Office from MASS PRIM would like to come to the May 2022 Board Meeting to introduce herself and to give the Board an update on PRIM and the performance.

The Board Administrator also updated the Board Members that seasonal employee, Makenzie Deal has returned to college and that Makenzie is planning to work for a week in March 2022 during her spring break and that she is planning to return to work for the summer as well.

The Board Administrator mentioned to the Board Members that there is a PERAC webinar scheduled for Monday, February 28, 2022, from 1:00 – 3:00 PM on Cybersecurity if anyone is interested in attending. Ms. Bosse is already signed up for this webinar. Board Member, Neil Janssens mentioned that he may sign up for this webinar.

The next regular meeting is scheduled for Tuesday, March 29, 2022, at 10:00 AM.

All meetings are scheduled to be held in City Hall, 1<sup>st</sup> Floor, Room 128, Mayor’s Conference Room.

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There being no further business, a motion to adjourn at 10:30 A.M. was made by John Richard, seconded by Kevin McInerney, passing unanimously.  
The meeting adjourned at 10:30 A.M.

APPROVED:

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John Richard, Ex-Officio

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Kevin McInerney, Appointed

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

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

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