

The regular meeting of the Gardner Contributory Retirement Board was called to order by the Chairperson, Denise Merriam, on Tuesday, October 25, 2022, at 10:03 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 John Richard, seconded by Kevin McInerney, the Board unanimously voted to approve the minutes of the regular meeting of September 27, 2022, with a correction on page 3, updating the amount to \$1,925.23. The Board then signed the permanent minutes of the regular meeting minutes of August 29, 2022.

On a motion by Robert Newton, seconded by John Richard, the board unanimously voted to approve the Trial Balance and General Ledger History for August 2022 and to accept the City Treasurer’s bank reconciliation for August 2022.

On a motion by John Richard, seconded by Kevin McInerney, the Board unanimously voted to approve Warrant #10/22 dated October 31, 2022, totaling \$681,697.72.

<b>Vendor</b>	<b>For</b>	<b>Amount</b>
Stone Consulting Inc	Inv #48-062022 Compl of 1/1/22	\$ 1,000.00
Law Offices of Michael Sacco	Inv #7210 Audit Response Letter	\$ 116.00
Melanson	Inv #627817 Audit Fee 12/31/2021	\$ 9,750.00
Cheryl A Bosse	MACRS Fall 2022 Conf Reimb	\$ 1,288.00
Margaret E Bissonnette	Refund ASF to Member	\$ 16,666.92
City of Gardner	F/W Margaret E Bissonnette	\$ 4,166.73
Kevin J Motta	Refund ASF to Member	\$ 8,634.58
City of Gardner	F/W Kevin J Motta	\$ 2,158.65
Susan A Motta	Refund ASF to Member	\$ 10,269.81
City of Gardner	F/W Susan A Motta	\$ 2,567.45
Pension Payroll #10/22	Annuity Paid	\$ 108,412.45
	Pension Paid	\$ 508,709.69
	Veteran's Benefits Paid	\$ 298.75
	Dependents Paid	\$ 208.40
	Bd. COLA	\$ 7,450.29
<b>TOTAL WARRANT #10/22</b>		<b>\$ 681,697.72</b>

The Board next reviewed the PRIM statement for the Gardner Retirement System for the month of September 2022, noting a negative (\$3,651,992.30) Net Change in Investment Value for the month. The Management Fees for the month were \$32,982.55.

Under “Correspondence” the Board reviewed PERAC Memo #26/2022, and PERAC Memo #27/2022. Board Administrator, Cheryl Bosse, informed the Board Members that she will upload the appropriations information to PERAC, she just needs to wait for the October 2022 monthly deduction reports as the month of September 2022 had five pay periods and that would not represent accurate information. The Board Administrator also updated the Board that she will be attending a zoom meeting scheduled for noontime today regarding the cybersecurity training that was referenced in PERAC Memo #27/2022.

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

Board Administrator, Cheryl Bosse, updated the Board Members that she has had no further updates from Attorney Christopher Collins from the Law Office of Michael Sacco regarding this matter.

Under “Old Business”, all Board Members received the Final Actuarial Valuation Report as of January 1, 2022, received from Stone Consulting, Inc.

All Board Members received the Final Financial Statements, Audit Report and Governance Letter as of December 31, 2021, received from Melanson.

Under “New Business”, on a motion by Robert Newton, seconded by John Richard, the board unanimously voted to grant superannuation retirement benefits to Robin Gullatt, Option B, effective August 30, 2022.

On a motion by Robert Newton, seconded by John Richard, the board unanimously voted to grant superannuation retirement benefits to Peter J. Goguen, Option C, effective September 19, 2022.

The Board Members then recognized the death of retiree Yvonne Mann, Retired Paraprofessional, Option A, on October 21, 2022.

Board Administrator, Cheryl Bosse, updated the Board Members that of the 264 Annual Affidavits that were mailed out with the June 30, 2022, payroll to retirees and survivors that 261 have been returned to the retirement board office. Of the 3 outstanding affidavits, 1 is from a Gardner resident and 2 are from retirees and survivors that live outside of Gardner. Retirees and Survivors had until August 26, 2022, to return their 2022 affidavits. The Board Administrator mailed a second notices to all the outstanding affidavits on September 7, 2022, and a Final Notice will be mailed out in November.

Board Chairperson, Denise Merriam, informed the Board Members that she will not be able to attend the January 2023 Board Meeting in person due to a scheduled medical procedure. She will participate via remote participation if she is able to.

The next regular meeting is scheduled for Monday, November 28, 2022, at 10:00 A.M.

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

There being no further business, a motion to adjourn at 10:36 A.M. was made by John Richard, seconded by Neil Janssens, passing unanimously

The meeting adjourned at 10:36 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)

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