

Minutes

Retirement Board Meeting of September 26, 2023

The monthly meeting of the Marlborough Retirement Board was held at 8:15 am on Tuesday, September 26, 2023, in the Lobby Conference Room at 289 Elm Street, Marlborough, Massachusetts. Board Members present: Gregory Brewster, Diane Smith, William Taylor, Robert Gustafson, and Daniel Stanhope. Also present: Beth Matson, Nathaniel Chen and Michael Ossing.

The meeting was called to order at 8:17 a.m.

Public Comments: no comments were heard.

Approve Warrants:

The Board carefully reviewed the warrants for the month of September as follows: Retiree Payroll warrant in the amount of \$1,478,049.38, Vendor warrant in the amount of \$48,766.07 and the Staff Payroll warrant in the amount of \$23,496.22. Diane Smith made a motion to approve the warrants. William Taylor seconded the motion. **Vote: Unanimous 5-0**

Approve Minutes:

The Board carefully reviewed the minutes of the August 22, 2023. Diane Smith made the motion to approve the minutes and place them on file. William Taylor seconded the motion. **Vote: Unanimous 5-0**

Financial Statements:

The Board reviewed the Bank Reconciliation, Monthly Operating Budget, and Financial Statements. Diane Smith made the motion to approve the financial statements and place them on file. William Taylor seconded the motion. **Vote: Unanimous 5-0**

Approval of New Members:

The Board received 28 applications for new membership as follows: Molly Scrivens, Cammi Arnold, Krystal Bailey, Sara Kisija, Shanissa Sampson, Felicia Rodriguez, and Gianna Vincequere as new Behavior Technicians with the School Department. Lucas Ragan, Meghan Michaud, Sarah Espino, Amy McIntyre, Jaquelin Gonzalez, Michael Faini, Luciana da Costa Marques, and Natalie Lopez as new Para Educators with the School Department. Jessica Foster as an EL Para Educator and Angelica Martinez-Huertas as a Spanish Translator with the School Department. Bianca Mojica as a Hall Monitor and Kassandra Diaz as the Transportation Nurse with the School Department. Julia Sweeney as a BCBA, Laureen Lashmit as Admin Office Support, and Sandra Mauch as Cafeteria Helper with the School Department. Phillip Lorrain and Joseph Mulvaney-Callaghan as Equipment Operators and Losvin Cruz as a Laborer with the Department of Public Works. Ian McIntyre as the Principal Clerk. Finally, Mary Grimaldi as the Program Coordinator for the Council on Aging. William Taylor made a motion to approve the new member applications and place them on file. Diane Smith seconded the motion. **Vote: Unanimous 5-0**

Approval of Retirements:

The Board received one applicant for retirement, Ronald Percy is retiring on August 29, 2023 with twenty-one years and nine months of service as a Firefighter, Mr. Percy applied for an Option B retirement benefit. Diane Smith made the motion to approve the new retiree and place on file. Bill seconded the motion. **Vote: Unanimous 5-0**

Request for Refunds and Rollovers:

The Board received three applications for refund: Patrick Lyons, a Para Educator with seven years and seven months of service with the School Department. Linda Ash, a Para Educator with two years and seven

Handwritten signatures and initials: "lll", "DS", and a circled "DS".

months of service with the School Department. And Thomas Stolki, a Jr. Engineer with two years and five months of service with the Department of Public Works. William Taylor made a motion to approve the refunds and place on file. Diane Smith seconded the motion. **Vote: Unanimous 5-0**

Request for Transfers:

The Board received 10 requests for transfer. MA Teacher's Retirement requested a transfer for Laura Kyle, a Para Educator in the School Department for four years and five months. MA Teacher's Retirement requested a transfer for Laura Zouharis, a Para Educator in the School Department for eight years and three months. MA Teacher's Retirement requested a transfer for Julia Dillon, a Para Educator with one year of service to the School Department. MA Teacher's Retirement requested a transfer of Kevin Walls, an Athletic Trainer who served 18 years and three months in the School Department. MA Teacher's Retirement requested a transfer of Mariam Saad, a Para Educator with six months of service to the School Department. Middlesex County Retirement requested the transfer of Hanna Cedrone, a Behavior Tech in the School Department with ten months of service. Leominster Retirement Board requested the transfer of Redoika Gonzalez, a Para Educator with 10 years of service in the School Department. Worcester Retirement requested the transfer of Laura Andrews, a Para Educator with two years and three months experience in the School Department. Plymouth County Retirement requested the transfer of Nicholas Corcoran, Assistant Sanitarian with three years and five months of service in the Health Department. Lastly, Worcester Retirement requested the transfer of Sean Divoll, the Commissioner at the Department of Public Works with 19 years and eight months of service. Refund Warrant- \$344,725.68. Diane Smith made a motion to approve the transfers and place on file. William Taylor seconded the motion. **Vote: Unanimous 5-0**

Deceased:

The Board acknowledged the passing of two survivors of retirees and one retired firefighter. Ann Arsenault was the survivor of Robert Arsenault, a member of the Water Department of the DPW. Mrs. Arsenault passed away on August 26, 2023, she was collecting an Option D benefit. Stephen Martin Sr was a firefighter for the Fire Department who retired and had been collecting an Option B benefit since February 24, 2008. Mr. Martin passed away on September 18, 2023. Beverly Decker, survivor of Charles Decker, passed away on August 30, 2023. Mr. Decker was a police officer in the Police Department. Mrs. Decker was collecting an Option D benefit.

Discussion:

Emerging Issues Forum- William Taylor and Nathaniel Chen attended the Emerging Issues Forum at Holy Cross College in Worcester on September 21, 2023.

MACRS Fall Conference- William Taylor, Beth Matson and Nathaniel Chen will attend the MACRS Fall Conference in Springfield MA from October 1st through the 4th.

Discussion on Software Vendor- The Board discussed and reviewed the RFPs for a software vendor. The Board decided to choose Bay State Pension Solutions (BSPS). The transition will occur over several months during which time the Board will utilize Pension Technology Groups (PTG) software while learning (BSPS). The contract for PTG expires in September 2024 and their existing contract requires a 2 month notice of termination.

Applicants/Interviews for Administrative Assistant- The Board reviewed the recommendations of the (2) finalists for the newly created Administrative Assistant position. The Board decided to allow Beth Matson to make the final decision. Daniel Stanhope made the motion to allow the Director to make the decision on whom to hire for this position. Robert Gustafson seconded the motion. **Vote: Unanimous 5-0**

PERAC Correspondence:

PERAC Memo #19: Tobacco Company List

PERAC Pension News #63

Approval of Transmittal – James Diamond

2022 Investment Report

Approval of Transmittal – David Auger

253
MCH
DS

MISC. Correspondence:

RFP for Software Services from Bay State Pension Solutions

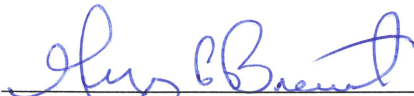
RFP for Software Services from Pension Technology Group

New Business/Old Business:


The Board was advised that Gregory Brewster and William Taylor were the only two candidates nominated for the 2 elected positions on the Marlborough Retirement Board. Daniel Stanhope made a motion to declare Gregory Brewster the 1st Elected Member to the Marlborough Retirement Board. Mr. Brewster's term will commence on November 17, 2023, and expire on November 16, 2026. Daniel Stanhope included in his motion to declare William Taylor the 2nd Elected Member to the Marlborough Retirement Board. Mr. Taylor's term will commence on December 31, 2023, and will expire on December 30, 2026. Robert Gustafson seconded the motion. **Vote: Unanimous 5-0**

NEXT BOARD MEETING: October 31, 2023 - 8:15 a.m.

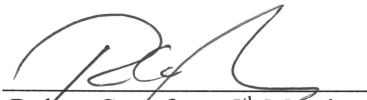
ADJOURN



Gregory P. Brewster, Chairman

William Taylor, Elected Member

Daniel Stanhope, Appointed Member

Diane Smith, Ex-Officio

Robert Gustafson, 5th Member