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 Gardner Contributory Retirement Board
May 25, 2021

The regular meeting of the Gardner Contributory Retirement Board was called to order by the Chairperson, Denise Merriam, on Tuesday, May 25, 2021 at 10:00 AM in Room #128, 1st Floor, City Hall, Mayor’s Conference Room.

On a motion by John Richard, seconded Kevin McInerney, the Board unanimously voted to approve the minutes of the regular meeting of April 27, 2021. The Board then signed the permanent minutes of the regular meeting of March 25, 2021.

On a motion by Robert Newton, seconded by Kevin McInerney, the board unanimously voted to approve the Trial Balances and General Ledger Histories for March 2021 and to accept the City Treasurer’s bank reconciliations for March 2021.

On a motion by Kevin McInerney, seconded by John Richard, the Board unanimously voted to approve Warrant #05/21 dated May 28, 2021, totaling \$714,742.91.

Vendor	For	Amount
NECS	Inv #AR91353 1/1/21-4/20/2021	\$ 217.55
City of Gardner	Board Members & Staff Salaries FY21	\$ 43,565.00
WB Mason	Invoice #219932306 Office Supplies	\$ 126.17
MA Teachers Ret Sys	TRSF ASF Lisa Musgrove	\$ 45,106.68
Miranda L. Jefferson	Ref ASF to Member 14.1667 Cr Sv	\$ 46,524.19
City of Gardner	Federal W/H Miranda Jefferson	\$ 11,631.05
MACRS	Virtual Spring Conference	\$ 200.00
Pension Payroll #05/21	Annuity Paid	\$ 95,417.09
	Pension Paid	\$ 464,678.73
	Veteran's Benefits Paid	\$ 273.75
	Dependents Paid	\$ 201.74
	COLA Paid	\$ 6,800.96
TOTAL WARRANT #05/21		\$ 714,742.91

The Board next reviewed the PRIM statement for the Gardner Retirement System for the month of April 2021, noting a positive \$1,829,513.15 Net Change in Investment Value for the month. The Management Fees for the month were \$11,132.12.

Under “Correspondence” the Board reviewed PERAC Pension News, No. 57. All Board members had reviewed the Pension News No. 57.

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

Disability Applicant #2 approval was received from PERAC on May 11, 2021 on this disability retirement application. The member has informed the Human Resource Department with the City of Gardner that their last day of employment was May 23, 2021. The Board Administrator will have the member select their retirement option and finalize the process of this disability retirement application.

Disability Applicant #3 the Retirement Board Administrator forwarded the work accommodations to the attorneys involved in this disability application on February 23, 2021. There has been no communications received since the emails sent in February. Board Chairperson, Denise Merriam, mentioned that the Board Administrator should contact the Retirement Board’s Attorney and ask if there is a time frame that we have to wait for this work accommodation to be received.

Under “New Business”, the Board Administrator, Cheryl Bosse updated the Board on the matter of Julie Campbell, a current employee with the school department. Ms. Campbell was first hired full time on August 29, 1994. Retirement deductions were not withheld until August 31, 1998. Ms. Campbell would like to do a make-up for the four years of creditable service for the time frame of August 29, 1994 through August 31, 1998.

On a motion by Robert Newton, seconded Neil Janssens, the Board unanimously voted to approve Ms. Campbell’s request to buy back her four years of creditable service with the Gardner Retirement Board that she was erroneously withheld from becoming a member.

The Board reviewed the Operating Budget for Fiscal Year 2022 in the total amount of \$484,405.00. The Board Administrator, Cheryl Bosse, pointed out to the Board members that the proposed budget for FY2022 is approximately a 4.00% increase over the FY2021 budget of \$466,000.00.

On a motion by John Richard, seconded by Kevin McInerney, the Board unanimously voted to approve the Fiscal Year 2022 Operating Budget, total amount of \$484,405.00 for the Gardner Contributory Retirement Board.

The Board reviewed the two sample 2021 Annual Affidavits to be mailed to all retirees and survivors with their June 2021 payroll and due back to the Retirement Board by August 20, 2021. Gardner residents will receive an Annual Affidavit for 2021 that they must sign and return to the Retirement Board Office. Any resident outside of Gardner will receive an Annual Affidavit for 2021 that requires a Notarized signature.

On a motion by Robert Newton, seconded by Kevin McInerney, the Board unanimously voted to approve the 2021 Retiree/Survivor Annual Affidavits.

On a motion by John Richard, seconded Neil Janssens, the Board unanimously voted to grant superannuation retirement benefits to Nancy D. Brown, Option A, effective April 7, 2021.

The Board then recognized the deaths of Dean Benoit, Retired Cafeteria Worker, Option B, on May 1, 2021 and Philip Harris, Retired Police Officer, Option C Pop-Up on May 12, 2021.

Board Member, Neil Janssens, asked if the Board Administrator knew if Neil's Statement of Financial Interest was accepted by PERAC after Neil uploaded his statement through Prosper. The Board Administrator, Cheryl Bosse, will log into Prosper and let Mr. Janssens know if his annual financial statement was received and approved.

Board Member, Robert Newton, mention that he had a City of Gardner employee ask him about the COVID-19 relief to workers that worked during the COVID Pandemic. This is referring to Bill H.2808 that was presented on March 29, 2021 by Representative Zlotnik of Gardner and Senator Velis, a joint petition. "COVID-19 Essential Employee Retirement Credit Bonus," three years added to age or years of service or a combination thereof for the purpose of calculating a retirement benefit. There has been no further action taken on this bill since it was presented on March 29, 2021.

The next regular meeting is scheduled for Thursday, June 24, 2021, at 10:00 AM.

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 10:30 A.M. was made by John Richard, seconded by Robert Newton, passing unanimously.

The meeting adjourned at 10:30 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)