

The regular meeting of the Gardner Contributory Retirement Board was called to order by the Chairperson, Denise Merriam, on Tuesday, May 26, 2020 at 3:40 PM in Room #128, 1st Floor, City Hall, Mayor's Conference Room. Board Chairperson, Denise Merriam, Ex-Officio Board Member, John Richard and Board Administrator, Cheryl Bosse were present. Board Members Neil Janssens, Kevin McInerney and Robert Newton joined the meeting remotely via a conference call due to the outbreak of the 2019 novel Coronavirus (COVID-19) and the Commonwealth of Massachusetts being under a state of emergency effective March 10, 2020. Governor Charlie Baker's Emergency Executive Order which suspended certain provisions of the Open Meeting Law were utilized for this Board Meeting.

On a motion by John Richard, seconded Kevin McInerney, passing unanimously (5-0). Voting "yes" on a roll call vote were Neil Janssens, Kevin McInerney, Robert Newton, John Richard and Denise Merriam, the Board unanimously voted to approve the minutes of the regular meeting of April 28, 2020. The Board members present then signed the permanent minutes of the regular meeting of March 26, 2020. The Board Administrator will have the Board Members that were participating via conference call come into the Retirement Board's Office individually to sign all documents from today's Board Meeting.

On a motion by Robert Newton, seconded by Kevin McInerney, passing unanimously (5-0). Voting "yes" on a roll call vote were Neil Janssens, Kevin McInerney, Robert Newton, John Richard and Denise Merriam, the Board unanimously voted to approve the Trial Balances and the General Ledger Histories for March 31, 2020 and to accept the City Treasurer's bank reconciliations for March 2020.

On a motion by Kevin McInerney, seconded by John Richard, passing unanimously (5-0). Voting "yes" on a roll call vote were Neil Janssens, Kevin McInerney, Robert Newton, John Richard and Denise Merriam, the Board unanimously voted to approve Warrant #05/20 dated May 29, 2020, totaling \$582,835.16.

| Vendor | For | Amount |
|------------------------------|----------------------------------|----------------------|
| Thomas Reuters | Invoice #842159102 Ch32 Updates | \$ 984.00 |
| Law Offices of Michael Sacco | Invoice #5715 | \$ 25.00 |
| NECS | Invoice #AR9380 | \$ 152.60 |
| WB Mason | Invoice#209946693 | \$ 90.56 |
| Justin W Bishop | Refund ASF Balance | \$ 1,435.70 |
| City of Gardner | Federal Withholding on Refund | \$ 358.92 |
| City of Gardner | 2nd Payment for FY 2020 Salaries | \$ 41,590.00 |
| Pension Payroll #05/20 | Annuity Paid | \$ 86,516.65 |
| | Pension Paid | \$ 444,419.55 |
| | Veteran's Benefits Paid | \$ 248.75 |
| | Dependents Paid | \$ 199.36 |
| | COLA Paid | \$ 6,814.07 |
| TOTAL WARRANT #05/20 | | \$ 582,835.16 |

The Board next reviewed the PRIM statement for the Gardner Retirement System for the month of April 2020, noting a positive \$2,394,345.10 Net Change in Investment Value for the month. The Management Fees for the month were \$9,244.00. The Board reviewed the PRIM Board Quarterly Update for the First Quarter 2020. The Board also reviewed an email received on April 28, 2020 from Emily Green, PRIM client service analyst, regarding Gardner's GASB 67 and 68 Information.

Under "Correspondence" the Board reviewed PERAC Memo #22/2020; John Richard, City Auditor and Ex-Officio Member, informed the Retirement Board that the City of Gardner will be paying the FY'21 Appropriations payment of \$4,424,510.00 on time.

The Board reviewed an email received April 30, 2020 from PERAC regarding PERAC Accepting Electronic Filing of 2019 Statement of Financial Interests. All board members have filed their 2019 Statement of Financial Interest.

The Board reviewed an email received on May 13, 2020 from Larry Stone, Stone Consulting Inc., regarding FY2021 Appropriations and PERAC Memo #22/2020. Mr. Stone's email addresses if the Gardner Retirement Board would like to revisit their FY2021 appropriations amount. As stated above, John Richard, City Auditor and Ex-Officio Member informed the Retirement Board that the City of Gardner will be making the FY'21 Appropriation payment on time.

Under “Old Business”, the Board reviewed the Final Election Report results signed by Election Officer, Neil Janssens. The Election Results were that Denise M. Merriam and Robert W. Newton, both incumbents, shall continue in office for another three years. Both Denise M. Merriam and Robert W. Newton have terms of office for July 1, 2020 to June 30, 2023.

Under “New Business”, the Board reviewed the Operating Budget for Fiscal Year 2021 in the total amount of \$466,000.00. The Board Administrator, Cheryl Bosse, pointed out to the Board members that the proposed budget for FY2021 is less than a 1.00% increase over the FY2020 budget of \$463,650.00.

On a motion by John Richard, seconded by Kevin McInerney, passing unanimously (5-0). Voting “yes” on a roll call vote were Neil Janssens, Kevin McInerney, Robert Newton, John Richard and Denise Merriam, the Board unanimously voted to approve the Fiscal Year 2021 Operating Budget, total amount of \$466,000.00 for the Gardner Contributory Retirement Board.

The Board reviewed the two sample 2020 Annual Affidavits to be mailed to all retirees and survivors with their June 2020 payroll. Gardner residents will receive an Annual Affidavit for 2020 that they must sign and return to the Retirement Board Office. Any resident outside of Gardner will receive an Annual Affidavit for 2020 that requires a Notarized signature.

On a motion by Robert Newton, seconded by John Richard, passing unanimously (5-0). Voting “yes” on a roll call vote were Neil Janssens, Kevin McInerney, Robert Newton, John Richard and Denise Merriam, the Board unanimously voted to approve the 2020 Retiree/Survivor Annual Affidavits.

The Board then recognized the deaths of Aline Rafalski, Retired Greenwood Pool Housekeeper on May 6, 2020 and Carmel Rohr, Retired Paraprofessional on May 9, 2020.

Board Chairperson, Denise M. Merriam informed the Retirement Board that she will be retiring from the Department of Public Works after more than 49 years of creditable service effective June 27, 2020. All the Board Members congratulated Denise on her upcoming retirement.

The next regular meeting is scheduled for Thursday, June 25, 2020, at 3:35 PM.

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 3:57 P.M. was made by Neil Janssens, seconded by Robert Newton, passing unanimously (5-0). Voting "yes" on a roll call vote were Neil Janssens, Kevin McInerney, Robert Newton, John Richard and Denise Merriam, the Board adjourned.

The meeting adjourned at 3:57 P.M.

APPROVED:

John Richard, Ex-Officio

Kevin McInerney, Appointed

Denise M. Merriam, Elected (Ends 6/30/2020)
Chairperson

Robert W. Newton, Elected (Ends 6/30/2020)

Neil W. Janssens, Appointed (Ends 1/1/2021)