

**PLYMOUTH RETIREMENT BOARD**

**Friday, April 24, 2020**

**8:00 a. m.**

**This Meeting Was Held Remotely**

Pursuant to Governor Baker's March 12, 2020, Order Suspending Certain Provisions of the Open Meeting Law, G.L. c. 30A, §18, and the Governor's March 15, 2020 Order imposing strict limitations on the number of people that may gather in one place, this meeting of the Plymouth Retirement Board is being conducted via remote participation. No in-person attendance of members of the public will be permitted, but every effort will be made to ensure that the public can adequately access the proceedings as provided for in the Order. Despite our best efforts, we were not able to provide for real-time access, and we will post a record of this meeting on the Retirement Board's website as soon as we are able.

Chairman Thomas Kelley called the meeting to order at 8:00 a.m. Other participating Board Members were Lynne Barrett, Shawn Duhamel, and Dale Webber. Attorney Michael Sacco and Assistant Director Karry Barros also participated remotely. Gerald Coughlin was absent. Chairman Kelley noted that this meeting is being held remotely due to the COVID-19 Pandemic.

Roll-call vote at 8:00 a.m. to enter into regular session:

Mr. Kelly	yes
Ms. Barrett	yes
Mr. Duhamel	yes
Mr. Webber	yes

Unanimously Voted.

**Section I: Regular Business:**

**Minutes:**

Minutes of March 27, 2020

Regular Meeting

Minutes of April 1, 2020

Emergency Investment Meeting

Motion to approve Minutes made by Mr. Webber; Seconded by Ms. Barrett.

Roll-call vote:

Mr. Kelly	yes
Ms. Barrett	yes
Mr. Duhamel	yes
Mr. Webber	yes

Unanimously Voted.

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**Warrants:**

Warrant # 1 Dated January 31, 2020	\$ 2,779,080.92 Final
Warrant # 2 Dated February 29, 2020	\$15,602,451.67 Final
Warrant #3 Dated March 31, 2020	\$ 2,181,247.79 Partial
Warrant #4 Dated April 30, 2020	\$15,058,361.15 Partial
Warrant #5 Dated May 31, 2020	\$ 6,180.00 Partial

Trial Balance as of February 29, 2020                      \$ 194,899,301.05

Motion to accept Warrants as listed made by Mr. Duhamel; Seconded by Ms. Barrett.  
Roll-call vote:

Mr. Kelly	yes
Ms. Barrett	yes
Mr. Duhamel	yes
Mr. Webber	yes

Unanimously Voted.

Mr. Webber asked if he understood correctly that the portfolio lost \$22 Million based on the March 31, 2020, report which covered the time period of January 1, 2020, through March 31, 2020.

Chairman Kelly confirmed that the portfolio was down 17% based on the March 31, 2020, reports. He asked Ms. Barros to reach out to Mr. Tranghese and request he send the Board an update of the current numbers.

Chairman Kelley noted that if the State extends the Funding Schedule, the Board may need to reevaluate the current Funding Schedule.

Mr. Duhamel stated that he is on the same page. He complimented Ms. Barrett for sticking to the Funding Schedule and explained that we are currently in extenuating circumstances. He added that we will be in this for some time and he does not want to fixate on a number that will not be clear until an undetermined date in the future.

Chairman Kelley asked the Board to give the matter some thought.

Mr. Duhamel told the Board that he envisions a determination will be made before the legislature ends its session, he added that there is the potential for an early retirement incentive.

**In-Person Medical Panel Waivers:**

PERAC has lifted the suspension of Medical Panel Examinations and temporarily implemented "Telemedical" Panel Examinations during the COVID-19 Pandemic. The Member, Employer, and Board must sign a waiver before a "Telemedical" Panel Examination will be scheduled.

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Attorney Sacco referenced the memo he sent giving his opinion on Telemedical Exams vs. Medical Panel Exams. He explained to the Board that the Telemedical Exams should be looked at on a case to case basis. The Board must consider both the Member and Employer rights as well as the Board's fiduciary responsibility. He added that psychological exams are challenging enough in person. Attorney Sacco told the Board that he has shared his thoughts with PERAC Commissioner, John Parsons, and PERAC's feeling is that they wanted to create a mechanism to accommodate continuing with Medical Panels if the Member, Employer, and Board agreed to a Telemedical Exam.

Chairman Kelley told the Board that by creating the waiver, PERAC is ensuring that all parties agree, which means all parties are waiving their right to a physical exam. Chairman Kelley asked the rest of the Board to share their thoughts.

Ms. Barrett stated that she feels the Board should decide on an individual basis.

Attorney Sacco explained that the Board must decide on a case to case basis. He added that he has done depositions via video conference and it pales in comparison to being in-person.

There was discussion regarding waiving only one or two In-Person Medical Exams and having a single Telemedical Exam for those that request three separate exams.

Attorney Sacco explained that by allowing two In-Person exams and one Telemedical Exam, there could be a problem. He added that the member and process are best served by having an In-Person Medical Exam.

Mr. Duhamel thanked Attorney Sacco and suggested that the Board wait another month before voting Mr. Brown's Medical Panel Waiver. He added that the "stay at home" order is in place for another four (4) weeks and cases have spiked in the last few days. He would prefer not to make a decision that could compromise a member's Disability Retirement Application.

Motion to postpone the vote of Richard Brown III's Medical Panel Waiver until the May 29, 2020, Board Meeting made by Ms. Barrett; Seconded by Mr. Duhamel.

Roll-call vote:

Mr. Kelly	yes
Ms. Barrett	yes
Mr. Duhamel	yes
Mr. Webber	yes

Unanimously voted.

Attorney Sacco told the Board that there has been no movement on any of the Board's Legal Cases. He added that there will most likely be a three (3) month back-up.

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Mr. Webber asked Attorney Sacco if he could give the Board an update on the Marcia Sheridan issue sent to PERAC.

Attorney Sacco told the Board he would reach out to John Parsons and ask that the issue be put back on the radar screen.

Chairman Kelley asked Mr. Duhamel if he had any updates regarding Funding Schedules.

Mr. Duhamel told the Board that it is premature for decisions to be made. He explained that some Systems are worse off than others and these are troubling times.

Attorney Sacco told the Board that there have been discussions regarding giving discounts to those Towns and Cities paying their Appropriations in full as well as extending through September 1, 2020, without penalties. This is an ongoing discussion as some municipalities are saying they are not taking in enough money to pay on July 1, 2020.

Ms. Barrett told the Board that there are communities that have extended real estate tax payments from May 1, 2020, to June 1, 2020. She explained that banks will wait until the end of June to make payment for those that receive the extensions. Many communities are concerned that they will be short on money. She added that she does not for see a cash flow issue with Plymouth, but we will have to wait and see.

Ms. Barrett shared her concern that, if the COVID-19 meeting restrictions are not lifted, there is a possibility that Town Meeting will not happen on June 30, 2020. She explained, if we are unable to have Town Meeting to vote the budget by June 30th, we would have to have the Select Board submit to the Director of Accounts, Division Of Local Services, Department of Revenue a 1/12th budget for each month during the emergency. Therefore, we would only be able to provide at least 1/12th of the current budget for the pension appropriation. She added that last Friday the Town submitted a request to hold Town Meeting remotely.

Mr. Duhamel told the Board that it is likely that any type of meeting in which people need to gather in large numbers is not going to happen.

Attorney Sacco left the meeting at 8:36 a.m.

**Public Comment:**

Mr. Webber told the Board he wanted to discuss the PERAC Memo that referenced the Corona Virus being job related and Presumption Law.

Chairman Kelley stated that the MMA was against it, but a presumption would be best because people are being forced to go to work.

Mr. Duhamel told the Board that First Responders are covered under infectious disease. He added that there is nothing in the law that gives PERAC the ability to decide.

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Chairman Kelley told the Board that legislation would need to be passed.

Mr. Webber explained that his point is, Presumption Law applies to Public Safety and First Responders. He referenced the President's "Families First Corona Virus Response Act" and noted that this Act identifies people that he represents as Emergency Essential Workers. These employees are ordered to stay at work. He added that he is concerned that there is no presumption for Public Service Employees classified as Emergency Essential Workers and he wanted to have his concern on record.

**New/Old Business:**

None

**PERAC Memos:**

Memo #17/2020	Coronavirus Impact
Memo #18/2020	Mandatory Retirement Board Member Training-2 <sup>nd</sup> Qtr. 2020
Memo #19/2020	Tobacco Company List
Memo #20/2020	Corona Virus Update

Memo #21/2021      Post Retirement Restrictions During the State of Emergency

**2019 PERAC Annual Statement:**

Motion to approve the revised 2019, PERAC Annual Statement made by Ms. Barrett; Seconded by Mr. Duhamel.

Roll-call vote:

Mr. Kelly	yes
Ms. Barrett	yes
Mr. Duhamel	yes
Mr. Webber	yes

Unanimously voted.

Chairman Kelley left the meeting at 8:52 a.m.

Vice Chair, Lynne Barrett, took over as Chairperson.

**Financial Statements:**

The Board reviewed a Draft Copy of the Audit of Specific Elements, Accounts, and Items of Financial Statements, year ended December 31, 2018, prepared by Powers & Sullivan.

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Motion to approve the Audit of Specific Elements, Accounts, and Items of Financial Statements, year ended December 31, 2018, prepared by Powers & Sullivan made by Mr. Duhamel;  
Seconded by Mr. Webber.

Roll-call vote:

Ms. Barrett	yes
Mr. Duhamel	yes
Mr. Webber	yes

Unanimously voted.

**Section II: Membership:**

**Sec. 101 Survivor Benefits:**

Jane Healy has applied for Sec. 101 survivor benefits. John Healy, deceased March 4, 2020, was an accidental disability retiree, opt b, retired July 16, 1994. Current Sec. 101 survivor benefit is \$9,000 annually, \$750 per month.

Motion to accept Sec. 101 Survivor Benefits for Jane Healy made by Mr. Webber; Seconded by Mr. Duhamel.

Roll-call vote:

Ms. Barrett	yes
Mr. Duhamel	yes
Mr. Webber	yes

Unanimously voted.

**New Hires:**

**Town:**

- 9% Delano, James, Group 4, Firefighter  
Perm. Full-time: \$1,079.76 weekly  
Start Date: April 6, 2020
- 9% Killion, Michael, Group 1, Laborer-Cemetery  
Perm. Full-time: \$787.98 weekly  
Start Date: March 30, 2020
- 9% McCarthy, Janet. Group 4, Firefighter  
Perm. Full-time: \$1,079.76 weekly

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Start Date: April 6, 2020

9% McGrath, Daniel, Group 4, Firefighter  
Perm. Full-time: \$1,079.76 weekly  
Start Date: April 6, 2020

9% McHugh, Colin, Group 4, Firefighter  
Perm. Full-time: \$1,079.76 weekly  
Start Date: April 6, 2020

Motion to approve Town New Hires made by Mr. Duhamel; Seconded by Mr. Webber.

Roll-call vote:

Ms. Barrett	yes
Mr. Duhamel	yes
Mr. Webber	yes

Unanimously voted.

**School:**

9% Manganiello, William, Group 1, Custodian  
Perm. Full-time: \$1,623.19 bi-weekly  
Start Date: March 17, 2020

Motion to approve School New Hire made by Mr. Duhamel; Seconded by Ms. Barrett.

Roll-call vote:

Ms. Barrett	yes
Mr. Duhamel	yes
Mr. Webber	abstained

Approved by majority vote.

**Refunds:**

**Town:**

McNulty, Sean, Group 1, Laborer  
Three (3) Years, Five (5) Months Creditable Service (9/12/2016-3/10/2020)  
Total Refund Including FWT: \$14,138.67

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**School:**

McFadyen, Abigail, Group 1, Paraeducator  
Three (3) Months Creditable Service (10/25/2019-1/31/2020)  
Total Refund Including FWT: \$668.26

Motion to approve Town and School Refunds as listed made by Mr. Webber; Seconded by Mr. Duhamel.

Ms. Barrett	yes
Mr. Duhamel	yes
Mr. Webber	yes

Unanimously voted.

**Retirements:**

**Town:**

O'Donnell, Kathleen, Group 1, Senior Library Technician  
Thirty-Two (32) Years, Ten (10) Months Creditable Service  
Superannuation Retirement: opt b  
Retirement Date: April 17, 2020

Motion to accept Town Retirement made by Mr. Webber; Seconded by Mr. Duhamel.

Roll-call vote:

Ms. Barrett	yes
Mr. Duhamel	yes
Mr. Webber	yes

Unanimously voted.

**Next Meeting:**

May 29, 2020



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**Adjourn:**

Motion to adjourn meeting made Mr. Webber at 8:58 a.m.; Seconded by Mr. Duhamel.  
Roll-call vote:

Ms. Barrett	yes
Mr. Duhamel	yes
Mr. Webber	yes

Unanimously Voted.

Respectfully submitted,

Karry A. Barros  
Assistant Director

**Plymouth Retirement Board:**

**Dated:** May 29, 2020

\_\_\_\_\_  
Mr. Thomas Kelley, Chairman

\_\_\_\_\_  
Lynne Barrett

\_\_\_\_\_  
Shawn Duhamel

**DO NOT SIGN**

\_\_\_\_\_  
Gerald Coughlin

\_\_\_\_\_  
Dale Webber