

PLYMOUTH RETIREMENT BOARD

Friday, August 28, 2020

8:30 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.

Chairman Kelley called the meeting to order at 8:31 a.m. Other participating Board Members were Lynne Barrett, Dale Webber, and Robert Ness. Attorney Michael Sacco, Executive Director, Wendy Cherry, and Assistant Director, Karry Barros participated remotely as well. Gerald Coughlin joined the meeting at 8:34 a.m. Chairman Kelley noted that this meeting is being held remotely due to the COVID-19 Pandemic.

Roll-call vote at 8:31 a.m. to enter into regular session:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Webber	yes
Mr. Ness	yes

Unanimously Voted.

Section I: Regular Business:

Minutes:

Minutes June 26, 2020	Executive Session
Minutes of July 31, 2020	Executive Session

Motion to accept Executive Session Meeting Minutes dated June 26, 2020, made by Mr. Webber; Seconded by Ms. Barrett.

Roll-call vote:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Webber	yes

Unanimously Voted.

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Mr. Ness did not vote due to his July 1, 2020, appointment to the Board.

Motion to accept Executive Session Meeting Minutes dated July 31, 2020, made by Mr. Webber;
Seconded by Ms. Barrett.

Roll-call vote:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Webber	yes
Mr. Ness	yes

Unanimously Voted.

Warrants:

Warrant #5 Dated May 31, 2020	\$ 10,868,442.52 Final
Warrant #6 Dated June 30, 2020	\$ 2,615,738.76 Final
Warrant #7 Dated July 31, 2020	\$ 5,312,395.71 Partial
Warrant #8 Dated August 1, 2020	\$ 3,934,884.65 Partial
 Trial Balance as of June 30, 2020	 \$ 179,667,741.48

Motion to accept Warrants as listed made by Mr. Webber; Seconded by Mr. Ness.

Roll-call vote:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Webber	yes
Mr. Ness	yes

Unanimously Voted.

June 30, 2020 Accounting Reports Presented to Board for Review:

Trail balance
Cash receipts
Cash Disbursements
Adjustments

Chairman Kelley thanked the staff for all their hard work during this difficult time we have experienced in 2020.

Section II:

Executive Session:

Pursuant to MGL Chapter 30A, Section 21 (a)(1). The Board will enter into executive session to hold an Evidentiary Hearing for the Accidental Disability Application of Kristain Cavacco.

Pursuant to MGL Chapter 30A, Section 21 (a)(1). The Board will enter into executive session to hold an Evidentiary Hearing for the Accidental Disability Application of Daniel Schlecht.

Pursuant to MGL Chapter 30A, Section 21 (a)(3), the Board will enter into executive session to discuss ongoing litigation.

Pursuant to MGL Chapter 30A, Section 21 (a)(3), the Board will enter into executive session to discuss the litigation strategy relating to the Michael Daley Case.

Roll-call vote at 8:34 a.m. to enter into executive session:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Coughlin	yes
Mr. Webber	yes
Mr. Ness	yes

The Board will re-enter the regular meeting immediately following executive session.

Roll-call vote at 10:20 a.m. to end executive session:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Coughlin	yes
Mr. Webber	yes
Mr. Ness	yes

The Board re-entered the regular meeting at 10:20 a.m.

Section I Continued:

New/Old Business:

Mr. Webber stated that he would like the Board to send a letter that compels the Town of Plymouth and the Plymouth Police Department to move with haste to implement through all processes available, including reaching consensus with shareholders employed at the Plymouth

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Police Department, a mandatory Critical Incident Debriefing process through professional administration.

Motion to authorize Attorney Sacco to send a letter that compels the Town of Plymouth and the Plymouth Police Department to move with haste to implement through all processes available, including reaching consensus with shareholders employed at the Plymouth Police Department, a mandatory Critical Incident Debriefing process through professional administration made by Mr. Webber; Seconded by Chairman Kelley.

Discussion:

Mr. Coughlin explained that the Board has no authority to mandate or compel the Town to make changes. He added that this language is very strong and will likely be a turnoff.

Mr. Webber stated that the Board could “strongly advise”.

Chairman Kelley informed the Board that letters have been sent on this subject in the past with no results.

Mr. Tranghese joined the meeting at 10:24 a.m.

Attorney Sacco stated that another letter can be sent to the Town regarding Critical Incident Debriefing to mitigate these issues.

Ms. Barrett suggested that the previous letters the Board sent be mentioned but, the Board should be careful of the words used in the letter.

Mr. Webber told the Board that he appreciates everyone’s comments but he would like to respond to Ms. Barrett and Mr. Coughlin. He explained that it is the Board’s fiduciary responsibility to ensure there is a professionally administered Critical Incident Debriefing program in order for the members to receive the help they need.

Mr. Coughlin stated that he is not uncomfortable sending a letter but, the Board does not have the authority to mandate. He added that it could be a strong letter and include good reason for the tone.

Attorney Sacco told the Board that they are all on the same page. He offered to amend the previous letter he wrote on the matter and circulate it to the Board.

Mr. Webber stated he would like to review a draft before the next meeting.

Motion stands.

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Roll-call vote:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Coughlin	yes
Mr. Webber	yes
Mr. Ness	yes

Unanimously Voted.

Attorney Sacco informed the Board that he would draft a letter over the weekend and send it to Wendy to disburse to the Board.

Attorney Sacco left the meeting at 10:37 a.m.

Budget:

Review of 2020 Proposed Budget v. Actual Budget

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

Roll-call vote:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Coughlin	yes
Mr. Webber	yes
Mr. Ness	yes

Unanimously Voted.

Board to vote supplemental budget in Professional Services for potential January 1, 2020 Actuarial Valuation.

Ms. Barrett told the Board that PERAC is unable to complete an Actuarial Valuation for January 1, 2020, due to this, she would like the Board to procure the services of Linda Bournival of KMS Actuaries LLC.

Motion to procure the services of Linda Bournival of KMS Actuaries LLC to perform an Actuarial Valuation for January 1, 2020, made by Ms. Barrett; Seconded by Mr. Coughlin.

Discussion:

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Chairman Kelley told the Board he supports having a January 1, 2020, Valuation done provided it does not affect approving a COLA.

Ms. Barrett informed the Board that there has been no discussion on making any changes to the COLA.

Mr. Webber stated that at the last meeting there was discussion on the matter, and he was not sure if he was comfortable with KMS Actuaries LLC as he recalls a past memory, concerning the OPEB Fund, and KMS.

Mr. Webber asked the Chairman if he is comfortable using KMS Actuaries LLC and if so, he will endorse also.

Chairman Kelley shared that he is comfortable using KMS Actuaries LLC as they have much experience working with municipalities. He added that the OPEB Fund was in infancy stage during the time Mr. Webber has referred to.

Motion stands.

Roll-call vote:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Coughlin	yes
Mr. Webber	yes
Mr. Ness	yes

Unanimously Voted.

Draft Policy:

Board to review draft Executive Session Policy.

Ms. Cherry explained that during the recent PERAC Audit, it was discovered that the Board does not have a current policy for Executive Meeting Minutes. The PERAC Auditors suggested that every January the Board vote to release what is able to be released as well as vote what is not able to be released.

Chairman Kelley suggested that the Board review the draft Executive Session policy and vote next month.

Investments:

Mr. Tranghese told the Board that he has no recommendations to make any change to the Portfolio at this time. He informed the Board that August 2020, was a very good month.

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He added that he is comfortable saying that it is likely the portfolio will be over \$200 Million with the final August results.

Mr. Tranghese stated that as of July 31, 2020, the Fund was at \$197,937,243.

Ms. Barrett stated that in the June 2020, report there was some emphasis in the Investment Policy being underweight in International.

Mr. Tranghese told the Board that there is no recommendation for any changes at this time, however; it could be beneficial for the Board to review the policy before the next meeting and then vote to reaffirm.

Ms. Barrett told Mr. Tranghese that Town Meeting plans to vote money to be put into the OPEB Fund in September.

Mr. Tranghese asked if Ms. Barrett could give him a rough amount.

Ms. Barrett stated, \$500,000.00.

Mr. Tranghese informed the Board that there is no need to dollar cost in due to it being such a small amount.

Mr. Tranghese told the Board he would like to begin the scheduling of Annual Investment Manager Reviews.

Ms. Barrett stated that the September 2020, meeting is scheduled to be an in-person meeting to hold an Evidentiary Hearing. She suggested having a remote meeting scheduled after the Evidentiary Hearing to begin Annual Manager Reviews.

Mr. Tranghese stated that a remote video meeting would be most efficient.

Chairman Kelley recommended that remote video meetings be scheduled for October, November, and December 2020, having each Manager scheduled for ten (10) to fifteen (15) minutes.

The Board scheduled the following meetings: October 30, 2020, November 18, 2020, and December 18, 2020.

Mr. Tranghese told the Board he would schedule the Annual Investment Manager Reviews using the meeting dates just determined.

Mr. Tranghese left the meeting at 11:00 a.m.

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Section III: Membership:

New Hires:

Town:

Hill, Nicholas, Group 1 Facilities Manager – Maintenance Div.
Perm. Full-time: \$1,571.55 weekly
Start Date: August 10, 2020

School:

Fitzpatrick, Jason, Group 1, Custodian
Perm. Full-time: \$1,655.65 bi-weekly
Start Date: August 31, 2020

Kenyon, Michelle, Group 1, Nurse
Perm. Full-time: \$3,053.50 bi-weekly
Start Date: August 31, 2020

Lowman, Dawn, Group 1, Student Services Secretary
Perm. Full-time: \$1,014.38 bi-weekly
Start Date: August 24, 2020

Renaud, Christina, Group 1, Facilities Director
Perm. Full-time: 4,307.69 bi-weekly
Start Date: August 24, 2020

PHA:

Tempesta, Kate, Group 1, Facilities Clerk
Perm. Full-time: \$1,538.46 bi-weekly
Start Date: July 27, 2020

Motion to accept New Hires as listed made by Mr. Coughlin; Seconded by Mr. Webber.

Roll-call vote:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Coughlin	yes
Mr. Webber	yes
Mr. Ness	yes

Unanimously Voted.

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Refunds:

Town:

Costa, Stephen, Group 1, Heavy Motor Equipment Operator
Zero Creditable Service (6/27/2017-7/7/2017)
Total Refund: \$107.36

Denure, Judy, Group 1, ABE Instructor
Seven (7) Years Creditable Service (7/1/2006-6/30/2013)
Total Refund Including FWT: \$10,692.53

Logan, John, Group 1, Dispatcher
Nine (9) Months Creditable Service (8/20/2014-5/22/2015)
Total Refund Including FWT: \$3226.76

Luinis, Suzanne, Group 1, Police Dispatcher
One (1) Month Creditable Service (8/5/2013-9/5/2013)
Total Refund Including FWT: \$352.39

Oaks, Jr., William, Group 1, Maintenance Worker
Two (2) Months Creditable Service (2/18/2014-5/9/2014)
Total Refund Including FWT: \$790.67

Prince, Michael, Motor Equipment Operator
Two (2) Months Creditable Service (12/31/2018-3/6/2019)
Total Refund Including FWT: \$486.97

Rutherford-Gardner, Karen, Group 1, Librarian
Two (2) Years, Five (5) Months Creditable Service (7/29/2013-1/2/2016)
Total Refund Including FWT: \$9,517.21

Soito, Jason, Group 1, HVAC Technician
Zero Creditable Service (10/28/2019-11/25/2019)
Total Refund Including FWT: \$444.65

Walsh, Brett, Group 4, Police Officer
One (1) Year, Three (3) Months Creditable Service (1/22/2018-5/7/2019)
Total Refund including FWT: \$6,870.53

School:

Delvental-Maloney, Kristin, Group 1, Paraprofessional
Two (2) Year, Six (6) Months Creditable Service (11/28/2016-6/17/2019)
Total Refund Including FWT: \$4,323.22

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Egan, Christine, Group 1, Paraprofessional
Five (5) Years Creditable Service (8/27/2014-6/22/2018)
Total Refund Including FWT: \$9,143.68

Hoisington, Erin, Group 1, Paraeducator
Three (3) Months Creditable Service (2/26/2018-6/22/2018)
Total Refund Including FWT: \$868.10

Smith, Ursula, Group 1, Paraeducator
Eight (8) Months Creditable Service (10/1/2007-8/28/2008)
Total Refund Including FWT: \$530.09

Chairman Kelley asked Ms. Cherry to explain the high number of refunds this month.

Ms. Cherry told the Board that each year letters are sent to inactive employees informing them that they have funds on account. This year, the office received a high number of responses from inactive members requesting refunds.

Motion to accept Town and School Refunds as listed made by Mr. Webber; Seconded by Ms. Barrett.

Roll-call vote:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Coughlin	yes
Mr. Webber	yes
Mr. Ness	yes

Unanimously Voted.

Rollovers:

School:

Jankowski, Maria, Group 1, Paraprofessional
Three (3) Months Creditable (8/29/2018-12/3/2018)
Total Rollover: \$497.62

Motion to accept School Rollover as listed made by Mr. Webber; Seconded by Ms. Barrett.

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Roll-call vote:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Coughlin	yes
Mr. Webber	yes
Mr. Ness	yes

Unanimously Voted.

Retirements:

School:

Brisbois, Judith, Group 1, Special Needs Paraprofessional
Eleven Years (11), Ten (10) Months Creditable Service
Superannuation Retirement: opt c
Retirement Date: September 3, 2020

Motion to accept School Retirement as listed made by Ms. Barrett; Seconded by Mr. Coughlin.

Roll-call vote:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Coughlin	yes
Mr. Webber	yes
Mr. Ness	yes

Unanimously Voted.

Section I Continued:

New Business:

Mr. Webber informed the Board that parking in the office parking lot has become a nightmare. The tenants on each side of the Retirement Office have increased their attendance daily. Mr. Webber shared his concern that when the office opens back up to the public, there will be an issue with parking. He added that he asked Mr. Hallisey to put up signage that marks reserved parking spaces for the Retirement Board in the flower beds but, Mr. Hallisey does not want to put signage on parking spaces and is reluctant to put signage in the flower beds. Mr. Webber also told the Board that Mr. Hallisey feels he has fulfilled his commitment to provide office windows that open by installing a rear screen door.

There was Board discussion regarding the Retirement Board office location.

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Chairman Kelley suggested he and Mr. Webber set up an early morning meeting next week with Mr. Hallisey.

Next Meeting:

September 18, 2020

Adjourn:

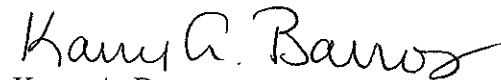
Motion to adjourn meeting made by Mr. Webber at 11:14 a.m.; Seconded by Mr. Coughlin.

Roll-call vote:

Mr. Kelley	yes
Ms. Barrett	yes
Mr. Coughlin	yes
Mr. Webber	yes
Mr. Ness	yes

Unanimously Voted.

Respectfully submitted,



Karry A. Barros
Assistant Director

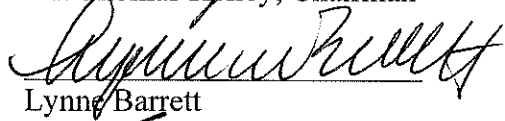
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Plymouth Retirement Board:



Mr. Thomas Kelley, Chairman

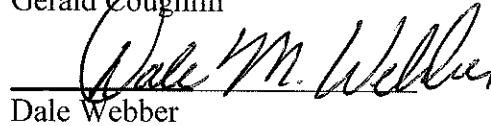
Dated: October 30, 2020



Lynne Barrett



Gerald Coughlin



Dale Webber



Robert Ness