

PLYMOUTH RETIREMENT BOARD
Friday, September 18, 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 8:33 a.m. Other participating Board Members were Lynne Barrett, Dale Webber, and Robert Ness. Executive Director, Wendy Cherry, and Assistant Director, Karry Barros participated remotely as well. Gerald Coughlin joined the meeting at 8:43 a.m. Chairman Kelley noted that this meeting is being held remotely due to the COVID-19 Pandemic.

Roll-call vote at 8:33 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 July 31, 2020 Regular Meeting

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

Roll-call vote:

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

Unanimously Voted.

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Warrants:

Warrant #7 Dated July 31, 2020	\$ 6,652,869.36 Final
Warrant #8 Dated August 1, 2020	\$ 5,700,627.55 Partial
Warrant #9 Dated September 30, 2020	\$ 3,910,417.61 Partial
Warrant #10 Dated October 31, 2020	\$ 6,180.00 Partial

Trial Balance as of July 31, 2020	\$ 194,139,727.25
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Motion to accept Warrants as listed made by Ms. Barrett; Seconded by Mr. Webber.

Roll-call vote:

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

Unanimously Voted.

July 31, 2020 Accounting Reports Presented to Board for Review:

Trail balance
Cash receipts
Cash Disbursements
Adjustments

Investments:

Chairman Kelley told the Board that Mr. Tranghese would not be joining the meeting but he sent the Board the July 2020, Flash Report and August 2020 Capital Markets Report. Chairman Kelley gave a brief review of the reports. He noted that the Fund was at \$197,937,243 as of July 31, 2020.

Chairman Kelley reviewed the PRIT Private Equity performance for the past three (3), five (5), seven (7), and ten (10) years. He added that the portfolio has benefited much due to investing in PRIT Private Equity.

Ms. Barrett mentioned that the Fund has significantly underperformed the Benchmark Year-to-Date, the Fund at -3.1% and the Benchmark at -.7% as of July 31, 2020.

PERAC Memo's:

PERAC Memo #27/2020: Regular Compensation and Creditable Service Status of Certain Leaves

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Draft Policy:

Board to review draft Executive Session Policy and vote.

Ms. Barrett asked if this policy could be resent as she has not had opportunity to review.

Ms. Cherry resent the Draft Executive Session Policy to the Board. The Board will vote this agenda item at the October 30, 2020, Board Meeting.

Section II: Membership:

Transfers:

Town:

Bazarewsky, Todd, Group 4, Police Officer
Nine (9) Months Creditable Service (7/8/2019-4/23/2020)
Total Transfer to Barnstable County Retirement: \$4,463.67

Chiros, Andrea, Group 1, Social Outreach Worker
Transfer of additional deductions due to retroactive contract settlement
Total Transfer to State Retirement Board: \$43.53

Elsner, Mark, Group 1, Inspector of Wires
Transfer of additional deductions due to retroactive contract settlement
Total Transfer to Framingham Retirement Board: \$145.72

Howell, Aimee, Group 1, Recreation Program Supervisor
Transfer of additional deductions due to retroactive contract settlement
Total Transfer to Barnstable County Retirement: \$107.62

Jones, Jennifer, Group 1, Assistant Library Director
Fifteen (15) Years, Two (2) Months Creditable Service (6/6/2005-8/15/2020)
Total Transfer to Plymouth County Retirement Board: \$69,740.71

Livera, Frank, Group 1, Recreation Assistant
Transfer of additional deductions due to retroactive contract settlement
Total Transfer to Middlesex County Retirement: \$61.64

Tierney, Richard, Group 1, Water Superintendent
Transfer of additional deductions due to retroactive contract settlement
Total Transfer to Bristol County Retirement: \$40.50

Young, Jennifer, Group 1, Director of Elder Affairs
Transfer of additional deductions due to retroactive contract settlement
Total Transfer to Hingham Retirement Board: \$94.84

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Motion to accept Town Transfers as listed made by Ms. Barrett; Seconded by Mr. Webber.

Roll-call vote:

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

Unanimously Voted.

Refunds:

Town:

Ayers, Katherine, Group 4, Police Officer
Three (3) Years, Four (4) Months Creditable Service (4/11/2016-8/29/2019)
Total Refund Including FWT: \$18,669.41

Heylin, Patricia, Group 1, Program Coordinator/Fiscal Manager
Refund of additional deductions due to retroactive contract settlement
Total Refund Amount: \$22.60

McNulty, Sean, Group 1, Laborer
Refund of additional deductions due to a settlement.
Total Refund Amount: \$45.23

Trischitta, Nichole, Group 4, Police Officer
One (1) Year, Five (5) Months Creditable Service (12/8/2014-8/12/2016)
Total Refund Including FWT: \$8,124.95

School:

Pimental, Nicholas, Group 1, Custodian
One (1) Year, Six (6) Months Creditable Service (7/24/2012-1/24/2014)
Total Refund Including FWT: \$5,438.42

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

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Roll-call vote:

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

Unanimously Voted.

Rollovers:

School:

Williamson, Gary, Group 1, Custodian
Two (2) Years, One (1) Month Creditable Service (6/8/2015-8/4/2017)
Total Rollover: \$9,069.26

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

Roll-call vote:

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

Unanimously Voted.

Buybacks:

School:

Mooney, Jean, Group 1, Secretary, has requested to purchase three months of prior temporary service with the Town Clerks Office from January 1, 2011 through November 30, 2011. Total Buyback amount: \$947.77

Motion to accept School Buyback made by Ms. Barrett; Seconded by Mr. Webber.

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Roll-call vote:

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

Unanimously Voted.

Retirements:

School:

Leger, Catherine, Group 1, Part-time Paraprofessional
Fourteen (14) Years, Nine (9) Months Creditable Service
Superannuation Retirement, opt b
Retirement Date: September 1, 2020

Flanagan, Maureen, Group 1, Part-Time Teachers Aide
Fourteen (14) Years, Five (5) Months Creditable Service
Superannuation Retirement: opt c
Retirement Date: September 3, 2020

Synan, Susan, Group 1, Part-time Paraprofessional
Nineteen (19) Years, Ten (10) Months Creditable Service
Superannuation Retirement, opt b
Retirement Date: September 9, 2020

Motion to accept School Retirements made by Ms. Barrett; Seconded by Mr. Ness.

Roll-call vote:

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

Unanimously Voted.

Mr. Coughlin joined the meeting at 8:43 a.m.

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New/Old Business:

Ms. Barrett discussed payment for the Air & Surface Pro+ Filtration System the is considering and the School Department is currently using. She informed the Board that the unit, if purchased, will be covered under the Cares Act. Ms. Barrett asked Ms. Barros to send payment information details so she can begin the payment process if the Board approves this purchase.

Mr. Webber told the Board that the School Department has purchased over sixty (60) of these units to date. He explained that the unit is portable and has the capability to be set on a timer overnight to scrub the air using a combination of filtration and ultraviolet light. Mr. Webber informed the Board that each unit is able to sanitize up to 3000 square feet and asked if one unit would be enough to cover the entire Retirement Office.

Chairman Kelley informed Mr. Webber that the Retirement Office is well under the square footage capability of the unit.

Motion to purchase the Air & Surface Pro+ Filtration System under the Cares Act made by Ms. Barrett; Seconded by Mr. Webber.

Roll-call vote:

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

Unanimously Voted.

Next Meeting:

October 30, 2020

Adjourn:

Motion to adjourn meeting made by Mr. Webber at 8:47 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.

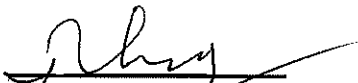
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Respectfully submitted,



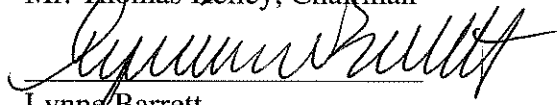
Karry A. Barros
Assistant Director

Plymouth Retirement Board:



Mr. Thomas Kelley, Chairman

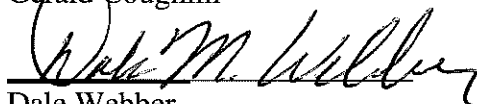
Dated: October 30, 2020



Lynne Barrett



Gerald Coughlin



Dale Webber



Robert Ness