

**Worcester Retirement Monthly Board Meeting
October 12th 2023**

The Worcester Retirement Board met in Open Public Session on Thursday, October 12th, 2023 in the Esther Howland Chambers, 3rd Floor, City Hall, Worcester, Ma. 01608 for their Regular Monthly Meeting at 8:38 a.m.

Board members Elizabeth Early, John Mahan, and Matthew Wally were in attendance.

The Board convened in Executive Session pursuant to M.G.L. c. 30A, § 21(a) (1) and 21(a) (3) to conduct disability hearings and discuss litigation strategy regarding pending cases at 8:38 a.m. and reconvened in open session at 09:00 a.m.

The Board went back into Executive session at 9:15 a.m. and reconvened in open at 9:41 a.m.

Next Meeting Dates were set for: November 9th, 2023 – Regular Meeting – 8:30 a.m.

The Board accepted the: September Regular Minutes

Approved Collectively Superannuation M.G.L. c. 32 § 5

| <u>Name</u> | <u>Dept</u> | <u>Pos</u> | <u>Years</u> | <u>Option</u> | <u>Effective Date</u> |
|------------------|-------------|--------------|--------------|---------------|-----------------------|
| Anderson, Janice | School | Clerk | 30 | A | 09/28/23 |
| Cosenza, Albert | Police | PO | 35 | A | 10/31/23 |
| Irger, Olga | Auditing | Admin. Asst. | 15 | A | 10/02/23 |
| Manzaro, Sandra | School | Caf. Helper | 26 | B | 10/06/23 |

The Board reviewed the monthly financials - filed.

The Board reviewed and accepted the election results

The Board reviewed the following PERAC memos:

19 Tobacco Company List

20 Mandatory Retirement Board Member Training- 4th Quarter

#21 Upcoming Public Hearings on PERAC Regulations

The following Retiree Evaluations were reviewed: Atkinson, W | Bailey, T | Gilchrist, K

Executive Secretary Evaluation was postponed until November's meeting.

L.Poske informed the Board the Berwyn group is merging with PBI. Berwyn group may dissolve services without warning. L. Poske informed the board of PBI cost and benefits comparison. E.Early requested L.Poske reach out to other retirement boards to see what vendor they use and report back next meeting,

The Board reviewed the WHA EIR Response

Approved Collectively Warrants:

| <u>No.</u> | <u>PaidDate</u> | <u>Description</u> | <u>Amount</u> |
|------------|-----------------|----------------------------|----------------|
| 23-40 | 9/15/23 | Member Refunds | \$152,221.05 |
| 23-41 | 9/29/23 | Member Transfer | 638,573.75 |
| 23-42 | 9/15/23 | 3(8)c | 16,787.66 |
| 23-43 | 9/22/23 | Office Expenses | 29,419.45 |
| 23-44 | 9/22/23 | Office Expenses | 12,819.16 |
| 23-45 | 9/29/23 | Member Death Refund | 19,120.88 |
| 23-46 | 9/29/23 | Member Refunds | 135,479.86 |
| | 9/01/23 | Office Employee P/R | 6,489.21 |
| | 9/08/23 | Office Employee P/R | 6,489.21 |
| | 9/15/23 | Office Employee P/R | 6,489.21 |
| | 9/22/23 | Office Employee P/R | 6,489.21 |
| | 9/29/23 | Office Employee P/R | 6,517.04 |
| | 9/29/23 | Board Stipend | \$1,875.00 |
| | 9/29/23 | September Retiree Benefits | \$8,427,383.48 |

The Board Adjourned at 09:50 a.m.

Respectfully Submitted

Lisa Poske, Executive Secretary

Elizabeth Early, Chair/ Elected Member

Matthew Wally, Appointed Member

DNA

Robert Stearns, Ex-Officio Member

John Mahan, Elected Member

DNA

Tamara Cullen, Fifth Member

The Following were handled in Executive Session

September Executive Minutes

Approved Accidental Disability M.G.L. c. 32 § 7 & 94

Donohue, Brian WPD Police Sergeant 36

Accepted Involuntary Accidental Disability M.G.L. c. 32 § 7 & 16

Maclean, Duncan WFD Fire Lieutenant 19

Hallen, C - CRAB Results