

NEWTON RETIREMENT BOARD MEETING

Tuesday, February 27, 2024 – 9:00 a.m.

Location: Newton City Hall, Room 204

PRESENT: Chairman Thomas Lopez, Anthony Logalbo, Kelly Byrne, Stephen Curley, Barbara O'Brien, Scenia Saintcy, Deirdre Walsh, Assistant City Solicitor/Retirement Board Counsel Jaclyn Zawada, and Assistant City Solicitor Kristen Annunziato

NOT PRESENT: Lisa Maloney, Esq.,

GUESTS: David Helfman, Newton Resident, Chris Lodge, President and Chief Operating Officer (COO) from Pension Technology Group (PTG), Stephan Georgacopoulos, PTG's Director of Northeast Markets, and Attorney Kathleen Kiely-Becchetti, Counsel for Lisa Mikoleit

RECORD: Record in minutes that Chairman Lopez welcomed Assistant City Solicitor, Kristen Annunziato, who will be filling in as Board Counsel in Board Counsel Zawada's upcoming period of absence.

RECORD: Record in minutes that Chris Lodge and Stephan Georgacopoulos gave a presentation in regards to Pension Pro, Pension Pro +, the Self Service module and the Document Imaging module.

RECORD: Record in minutes that Chris Lodge and Stephan Georgacopoulos left the meeting at 9:43 a.m.

VOTE: Record in minutes the Board voted, by a vote of 4-0, to preliminarily decide to adopt the Employee Self Service and Document Imaging modules offered by PTG, subject to:

- Receiving an estimate for scanning the existing records, both in-house and off site
- Reaching out to comparable Boards as to how the scanning process was managed
- Receiving the name and location of PTG's scanning vendor and information related to the security protocols in place in regard to transporting and temporarily storing our files
- Receiving additional information from PTG relating to PTG's protocols for both back up of data and security of data (in general, and specific to both the Self-Service Module and Document Imaging Module)

RECORD: Record in minutes the Board tabled discussion and vote relating to PTG's multi-year contract pending review of the contract by Joseph Mulvey, Director of IT and City Counsel.

RECORD: Record in minutes that Chairman Lopez stated that he will take agenda items out of order and address Police Officer Lisa Mikoleit's disability application next to accommodate Kathleen Kiely-Becchetti, Esq., Counsel for Lisa Mikoleit who was present.

RECORD: Record in minutes that David Helfman, Newton resident, left the meeting at 10:08 a.m.

VOTED: Record in minutes that, at 10:09 a.m., the Board voted, by a roll call vote of 4-0, to enter into Executive Session pursuant to Purpose 7 of the Open Meeting Law: "To comply with, or act under the authority of, any general...law", that law being Exemption (c) of the Public Records Law (G.L., c. 4, s. 7(26) (c) to: discuss the disability application which was filed by Police Officer Lisa Mikoleit, remanded by PERAC and then tabled by NRS on 11/28/23 to allow review by counsel for Ms. Mikoleit, and to discuss the request for an accidental death benefit filed by Stephanie Spalding, spouse of Police Captain William Spalding, who died on November 1, 2023 and to then reconvene in Open Session.

RECORD: Record in minutes that upon the Board's return to Open Session at 10:53 a.m., Chairman Lopez announced that the Board, while in Executive Session:

1. Agreed to schedule a hearing, preferably in March 2024, in regards to the disability application filed by Police Officer Lisa Mikoleit
2. Voted to approve Stephanie Spalding's request for an accidental death benefit pursuant to MGL c.32, sections 9 & 94.

VOTED: Record in minutes the Board voted, by a vote of 4-0, to approve the regular session minutes of the January 23, 2024, Board meeting as amended.

VOTED: Record in minutes the Board voted, by a vote of 4-0, to approve the executive session minutes of the January 23, 2024, Board meeting.

VOTED: Record in minutes the Board voted, by a vote of 4-0, to approve the monthly financial reporting for month ending December 2023 (trial balance, related journals, MMDT/Eastern bank statements, MMDT/Eastern Bank reconciliations, asset allocation, expense budget to actual comparison and cash flow forecast) as prepared by Director O'Brien

VOTED: Record in minutes the Board voted, by a vote of 4-0, to adopt the projected 2024 administrative expense budget, as amended, as operating guidance for calendar year 2024.

VOTED: Record in minutes the Board voted, by a vote of 4-0, to approve the FY2025 budget of the Newton Retirement System as prepared by Director O'Brien and set forth in the 2023 System Valuation.

VOTED: Record in minutes the Board voted, by a vote of 4-0, to approve the acceptance of the following new members:

| Last Name | First Name | Group | Date of Membership | Department | Position |
|---------------|------------|-------|--------------------|---------------------|-------------------------|
| Bixby | Martha | 1 | 01/01/24 | City Council | City Councilor |
| Getz | Rena | 1 | 01/01/24 | City Council | City Councilor |
| Micley | David | 1 | 01/01/24 | City Council | City Councilor |
| Dorvil | Jeeley | 4 | 01/08/24 | Police | Police Officer |
| Haas | Meredith | 1 | 01/08/24 | Health & Human Serv | Asst Dir Youth Svc |
| Harvey | Nathan | 4 | 01/08/24 | Police | Police Officer |
| Healy | Joseph | 4 | 01/08/24 | Police | Police Officer |
| Fernandez | Ibelca | 1 | 01/08/24 | Newton Housing | Section 8 Review Asst |
| Mottolo | Brandon | 1 | 01/08/24 | School | Teacher Aide |
| Ranta | Robert | 4 | 01/08/24 | Police | Police Officer |
| Tsomides | Kelly | 1 | 01/08/24 | School | Teacher Aide |
| Zadorozhnyak | Serhiy | 4 | 01/08/24 | Police | Police Officer |
| Kirk-Vinocoor | Michelle | 1 | 01/11/24 | School | Teacher Aide |
| Loughlam | Safia | 1 | 01/16/24 | School | Teacher Aide |
| Osorio | Sergio | 1 | 01/16/24 | Newton Housing | Groundskeeper/Custodian |
| Girginis | Evangelos | 1 | 01/22/24 | Public Works | HMEO |
| Mularz | John | 1 | 01/22/24 | Public Works | HMEO |
| Sharma | Garima | 1 | 01/22/24 | School | Teacher Aide |
| Pina | Elizabeth | 1 | 01/29/24 | Public Works | HMEO |
| Pichette | Kristen | 1 | 01/16/24 | School | Teacher Aide |
| Seid | Jesse | 1 | 01/16/24 | School | Teacher Aide |
| Argus | Sophia | 1 | 01/16/24 | School | Teacher Aide |
| Bliss | Frederick | 1 | 02/05/24 | Public Works | HMEO |
| Higley | Mikhail | 1 | 02/05/24 | Police | Emergency Dispatch |
| Jingar | Priyanka | 1 | 02/05/24 | School | Teacher Aide |
| Maclellan | Michael | 1 | 02/05/24 | Police | Emergency Dispatch |
| Moise | Faith | 1 | 02/05/24 | School | Teacher Aide |

VOTED: Record in minutes the Board voted, by a vote of 4-0, to approve the following application for superannuation pursuant to G.L. c. 32, §5. Retirement Board staff has verified that the necessary paperwork is in order and has determined the applicant to be eligible for such benefits:

| Member | Position | Dept. | Date of Retirement |
|--------------|-------------------------------------|----------------------|--------------------|
| Karen Peirce | Associate Director of Special Needs | Parks and Recreation | 03/18/2024 |

VOTED: Record in minutes the Board voted, by a vote of 4-0, to approve the following expense warrants: :

| | | | |
|-----------------|------------|---|-----------------|
| Warrant # 03-24 | 02/28/2024 | Administrative expense/member account disbursements | \$ 783,967.52 |
| Warrant # 04-24 | 02/27/2024 | 02-29-2024 Contributory pension payroll | \$ 4,057,125.71 |
| Warrant #C1-24 | 02/28/2024 | Federal Tax | \$ 395.86 |

RECORD: Discussion relating to updating the Newton Retirement Board's Investment Policy was tabled pending the receipt of templates from additional Boards who are 100% invested in PRIT.

RECORD: The Board's actuary, Kathleen Riley of Segal, will attend the 4/23/24 Retirement Board meeting to have preliminary discussions relating to the January 2024 actuarial valuation.

RECORD: Discussion relating to cash reserves is scheduled for the 5/28/24 Retirement Board meeting.

RECORD: Retirement Office staff policy and procedures handbook update – no action was taken, Staff will continue to seek templates from other Boards.

RECORD: The Board was provided with PERAC's 1/29/24 approval of the Newton Retirement Board Travel Regulations.

RECORD: The Board was provided with a written update from the city's Human Resources Director, Michelle Pizzi O'Brien, indicating that the audit to determine the number of pre-employment physicals not able to be located is complete; the number of missing pre-employment physicals, for both the Police and Fire Departments, were provided to the Board. The HR Director indicated that her department will now meet with the individual unions to discuss this matter. No action was taken by the Board.

RECORD: Record in minutes that the following updates were provided regarding pending disability retirement applications:

| Applicant | Dept. | Current Status |
|-----------------|--------|--|
| Aaron MacGovern | Fire | Disability Transmittal approved by PERAC on 1/25/24 |
| Russell Adam | Police | Disability Transmittal approved by PERAC on 2/26/24 |
| Bradford Leitch | Police | Disability Transmittal approved by PERAC on 02/16/24 |

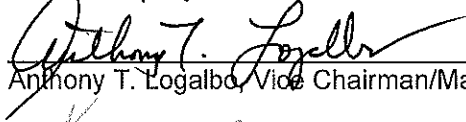
RECORD: Record in minutes that Board Counsel Zawada reported that Scott Perella withdrew his appeal (Docket #CR-22-0103), and on 2/8/24, the Board received DALA's order that Scott Perella's appeal, was dismissed.

Upon motion duly made and seconded it was voted, by a vote of 4-0, to adjourn at 11:29 a.m.

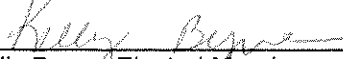
Signed:



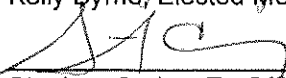
Thomas Lopez, Chairman/Elected Member



Anthony T. Logalbo, Vice Chairman/Mayoral Appointee



Kelly Byrne, Elected Member



Stephen Curley, Ex-Officio Member



Lisa M. Maloney, Esq., Appointed Member