

**NEWTON RETIREMENT BOARD MEETING**  
**Tuesday, March 26, 2024 – 9:00 a.m.**  
**Location: Newton City Hall, Room 211**

**PRESENT:** Chairman Thomas Lopez, Anthony Logalbo, Kelly Byrne, Stephen Curley, Lisa Maloney, Esq., Barbara O'Brien, Scentia Saintcyr, Deirdre Walsh, and Assistant City Solicitor/Retirement Board Counsel Kristen Annunziato

**GUESTS:** David Helfman, Newton Resident and Ryan McLaughlin

**VOTED:** Record in minutes the Board voted, by a vote of 4-0 (Board member Maloney abstained), to approve the regular session minutes of the February 27, 2024, Board meeting.

**VOTED:** Record in minutes the Board voted, by a vote of 4-0 (Board member Maloney abstained) to approve the executive session minutes of the February 27, 2024, Board meeting.

**VOTED:** Record in minutes the Board voted, by a vote of 5-0, to approve the PERAC Annual Statement for December 31, 2023.

**RECORD:** Record in minutes the that the Board discussed the 2/26/24 PERAC opinion letter that it received regarding the buyback of prior non-membership elected official service. The Board noted discrepancies in prior PERAC advisories and other literature and directed Ms. O'Brien to send a second request to PERAC seeking further clarification and guidance.

**VOTED:** Record in minutes the Board voted, by a vote of 5-0, to table the matter of buybacks of prior non-membership elected official service pending PERAC's response to its request for further clarification and guidance.

**VOTED:** Record in minutes the Board voted, by a vote of 5-0, to approve the monthly financial reporting for month ending January 2024 (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 5-0, to approve the acceptance of the following new members:

<u>Last Name</u>	<u>First Name</u>	<u>Group</u>	<u>Date of Membership</u>	<u>Department</u>	<u>Position</u>
Salguero	Billy	1	03/04/24	Police	Emergency Dispatch
Schmidt	Morgan	1	02/27/24	School	Teacher Aide
Dunsmore	Jack	1	02/28/24	School	Teacher Aide
Morales	Jayla	1	03/04/24	School	Teacher Aide
Celano	Catherine	1	03/11/24	School	Teacher Aide
Marchant	Theresa	1	03/11/24	School	Teacher Aide
Ramaswamy	Shivapriya	1	03/11/24	School	Teacher Aide
Succar	Arze	1	03/11/24	School	Teacher Aide
Waldeck	Nina	1	03/15/24	School	Teacher Aide
DeSimone	Michael	1	03/18/24	Public Works	HME0
Mason	Zachary	1	03/18/24	Public Works	HME0
Weitzman	Lillian	1	03/18/24	Library	Mngr Programs & Comm
Bast	Caroline	1	03/20/24	School	Teacher Aide
Tagessian	Michael	1	03/21/24	Public Works	Motor Equip Repair

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the following application(s) for superannuation and termination retirement pursuant to G.L. c. 32, §5 and §10. Retirement Board staff has verified that the necessary paperwork is in order and has determined all applicant(s) to be eligible for such benefits:

Member	Position	Dept.	Date of Retirement
Ronald Cucchi	Firefighter	Fire	04/30/2024
Marcy Dewolfe	Bookkeeper	Public Buildings	03/14/2024
Michael Antonellis	WF Parks Maint Craftsman	Parks, Recreation & Culture	04/01/2024
Robert Belkin	Director of Finance	Newton Housing Authority	04/05/2024

-----

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the following expense warrants:

Warrant # 05-24	03/27/2024	Administrative expense/member account disbursements	\$ 479,902.04
Warrant # 06-24	03/26/2024	03-29-2024 Contributory pension payroll	\$ 4,042,251.59
Warrant #C2-24	03/27/2024	Federal Tax	\$ 19,736.92
Warrant # 07-24	03/27/2024	1st Quarter 2024 Staff salary expense	\$ 70,107.31
Warrant # 08-24	03-27-2024	Death Refund	\$ 4,416.94

-----

VOTED: Record in minutes the Board voted, by a vote of 5-0, to forward a revised contract, incorporating edits recommended by the City's IT and Law Departments, to Pension Technology Group (PTG) for their review and acceptance.

-----

RECORD: Record in minutes the Board decided to table discussion regarding the Board's Investment Policy pending receipt of an updated policy to be drafted by Board members Logalbo and Curley.

-----

RECORD: Record in minutes Chairman Lopez announced that Board Counsel Zawada, prior to her leave, had drafted a Retirement Office staff policy and procedures handbook that the Board will review in sections. Chairman Lopez requested that the Board review the draft discrimination policy and be prepared to discuss the matter at next month's meeting.

-----

RECORD: Record in minutes Chairman Lopez shared an update from the Human Resources Department in regard to the number of missing pre-employment physicals from the Fire Department. The data provided to the Retirement Office in February was incorrect and has been revised. Chairman Lopez reported that the next monthly meeting with Human Resources is scheduled for 3/27/24.

-----

RECORD: Record in minutes Chairman Lopez reported that Kathleen Riley of Segal is still scheduled to attend the 4/23/24 meeting to have a preliminary discussion about the January 2024 actuarial valuation

-----

RECORD: Record in minutes Chairman Lopez reported that the Board plans to discuss its cash reserves at the 5/28/24 Retirement Board meeting.

-----

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

- William/Stephanie Spalding-Police Dept. – Disability Transmittal approved by PERAC on 3/22/24
- Lisa Mikoleit-Police Dept.- Hearing scheduled for 4/17/24 at 10:00 a.m.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to hire a stenographer to professionally record the Mikoleit hearing scheduled for 4/17/24 at 10:00 a.m.

-----

RECORD: Record in minutes that Board Counsel Annunziato provided the following updates regarding pending appeal cases:

- Kimberley Vanaman, Paula Fallon, Elizabeth Whittum and Edith Goethals-Petitioner has been granted an extension to file a memorandum by 3/29/24.
- Danielle Lualdi-Board received DALA's Notice of Receipt of Appeal on 3/1/24

RECORD: Record in minutes that Board member Maloney reported, for the record, that Middlesex County Retirement System, for which she is the Chief Administrative Officer, is a co-respondent on the Danielle Lualdi appeal.

RECORD: Record in minutes that Director O'Brien reported the following:

- A notice of refund owed to the Newton Retirement Board pursuant to M.G.L. c. 32, s.91A was mailed to Christopher Jenkins on 3/12/24
- Deputy Director Saintcyr and Administrative Assistant Walsh attended the PERAC Board Administrator Training on 3/21/24

VOTED: Record in minutes the Board voted, by a vote of 5-0, to offer Scott Perella a 5-year repayment plan for the \$29,627.07 in pension that was overpaid to him for the period of 12/29/22-1/31/24.


VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the attendance of staff, Board members and Board Counsel at the 2024 MACRS Spring Conference and have their expenses covered pursuant to the Board's travel regulations.

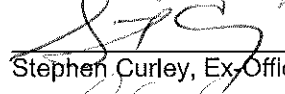
Upon motion duly made and seconded it was voted, by a vote of 5-0, to adjourn at 10:33 a.m.

Signed:

  
\_\_\_\_\_  
Thomas Lopez, Chairman/Elected Member

  
\_\_\_\_\_  
Anthony T. Logalbe, Vice Chairman/Mayoral Appointee

  
\_\_\_\_\_  
Kelly Byrne, Elected Member

  
\_\_\_\_\_  
Stephen Curley, Ex-Officio Member

  
\_\_\_\_\_  
Lisa M. Maloney, Esq., Appointed Member