

NEWTON RETIREMENT BOARD MEETING
Tuesday, April 23, 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, and Deirdre Walsh

GUESTS: Kathleen Riley of Segal, Newton Retirement System's Actuary, Perry Rosenfield, City of Newton's Manager of Financial Planning and Analysis, David Helfman, Newton Resident, Julia Malakie, City Councilor, Leonard Gentile, City Councilor, and others

Kelly Byrne participated remotely via Zoom software as her physical attendance at the meeting was deemed unreasonably difficult. All votes were taken by roll call vote.

RECORD: Record in minutes Chairman Lopez announced he would take agenda items out of order pending the arrival of Kathleen Riley of Segal, Newton Retirement System's Actuary

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the regular session minutes of the March 26, 2024, Board meeting.

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 April 17, 2024, Special Board meeting.

RECORD: Record in minutes that the System's Actuary Kathleen Riley of Segal arrived at 9:02 a.m., that the Board members were provided with a hard copy of the System's January 1, 2024 Preliminary Actuarial Valuation Results, prepared by Ms. Riley, and that Ms. Riley gave an oral presentation of these results and the two funding schedules presented.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to request that Ms. Riley update the funding schedule maintaining a fully funded date of 2032 and a 6.6% growth rate.

RECORD: Record in minutes that at 10:00 a.m., Ms. Riley and all guests left the meeting, and Police Officer Jeremy Wilson entered the meeting.

VOTED: Record in minutes that, at 10:00 a.m., the Board voted, by a vote of 5-0, to enter 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 Jeremy Wilson, and to then reconvene in Open Session.

RECORD: Record in minutes that upon the Board's return to Open Session at 10:17 a.m., Guest David Helfman returned to the meeting and Chairman Lopez announced that the Board, while in Executive Session, voted not to advance Police Officer Jeremy Wilson's application to a medical panel.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to approve the monthly financial reporting for month ending February 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:

Last Name	First Name	Group	Date of Membership	Department	Position
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	HMEO
Mason	Zachary	1	03/18/24	Public Works	HMEO
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 applications 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
Francis Nichols	Director of Engineering	Dept. of Public Works	04-30-2024
Brian Wallace	Police Officer	Police Dept.	05-05-2024
Andrew Gluck	Teacher Aide	School Department	06-30-2024
Mark Hernandez	Captain	Fire Department	05-31-2024
Christina Griffin	Behavior Therapist	School Department	04-30-2024

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

Warrant # 09-24	04/24/2024	Administrative expense/member account disbursements	\$ 228,896.54
Warrant # 10-24	04/25/2024	04-30-2024 Contributory pension payroll	\$ 4,084,628.07
Warrant #C3-24	04/24/2024	Federal Tax	\$ 290.94

RECORD: Record in minutes Director O'Brien reported that a 5 -year repayment agreement, stipulating that the 1st payment is due May 1, 2024, was mailed to Scott Perella on 4/5/24. Receipt of the executed agreement and 1st monthly payment is pending. No action was taken by the Board.

RECORD: Record in minutes Director O'Brien reported that payment from Christopher Jenkins was received on April 2, 2024, representing full reimbursement of his 2022 91A overearnings. No action was taken by the Board.

RECORD: Record in minutes Director O'Brien reported that a response from PERAC is pending regarding the 4/4/24 request for an opinion regarding elected officials and the purchase of prior non-membership service.

VOTED: Record in minutes the Board voted, by a vote of 5-0, to decline PTG's multi-year agreement and continue with the one-year terms (2/1-1/31).

RECORD: Record in minutes the Board tabled the vote, to the May 28, 2024 meeting, regarding the purchase of PTG's ESS and Scanning modules and the scanning projects pending clarification regarding cost, the implementation date and MA municipal retention schedule.

RECORD: Record in minutes discussion relating to updating the Newton Retirement Board's Investment Policy is on hold pending receipt of a draft by Board members Logalbo and Curley. No action was taken by the Board.

RECORD: Record in minutes discussion relating to drafting the Retirement Office staff policy and procedures handbook is on hold pending the Deputy Director and Administrative Assistant's review of the draft discrimination policy.

RECORD: Record in minutes a response is pending from the Human Resources Director, Michelle Pizzi O'Brien, as to the date and time of the next meeting regarding pre-employment physicals. No action was taken by the Board.

RECORD: Record in minutes discussion relating to cash reserves is scheduled for the 5/28/24 Retirement Board meeting. No action was taken by the Board.

RECORD: Record in minutes the 4/17/24 hearing regarding Police Officer Lisa Mikoleit's disability application was rescheduled to 5/28/24.

RECORD: Record in minutes that Chairman Lopez provided the following update regarding pending appeal cases: Kimberley Vanaman, Paula Fallon, Elizabeth Whittum and Edith Goethals:

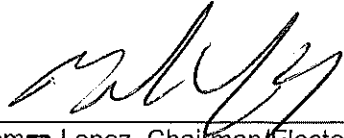
- Board Counsel objected to opposing counsel's request for a hearing and filed a motion to compel a response to NRB's Written Submission

RECORD: Record in minutes Board member Byrne referenced PERAC Memo #13/2024, specifically the change to 840 CMR 15.01, which allows a Board to perform a data/death match, at least once every six months, in lieu of affidavits. Board member Byrne suggested that Director O'Brien research the cost of a data/death match service.

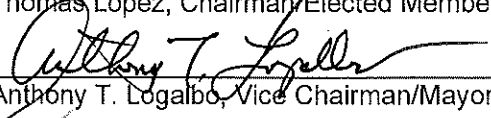
RECORD: Record in minutes no action was taken by the Board regarding the 4/2/2024 letter to Mayor Fuller in response to the anonymous letter received on 3/28/2024 re: post-retirement employment – response pending.

Upon motion duly made and seconded it was voted, by a vote of 5-0, to adjourn at 10:53 a.m.

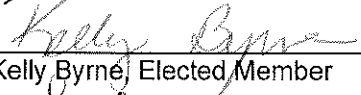
Signed:



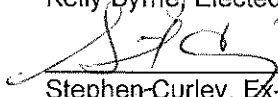
Thomas Lopez, Chairman/Elected Member



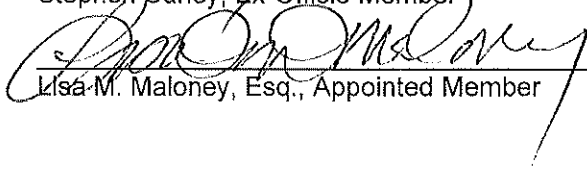
Anthony T. Logalbo, Vice Chairman/Mayoral Appointee



Kelly Byrne, Elected Member



Stephen Curley, Ex-Officio Member



Lisa M. Maloney, Esq., Appointed Member