

Minutes of the Chicopee Retirement Board monthly meeting held on March 25, 2021 at 8:30 a.m. in the City Council Chambers at City Hall, 4th floor.

**Present: Members Ference, Mailhott, Riley & O'Shea
And Ms. Laflamme, Treasurer
Member Boronski participated remotely due to the Governor's orders**

The Chairman called the Regular Meeting to Order at 8:30 a.m.

A motion was made by Mr. Ference and seconded by Ms. Riley to accept and approve the Minutes of the Regular Meeting dated February 25, 2021 and the Executive Session minutes from February 25, 2021. The minutes will be placed on file. ALL IN FAVOR.

A motion was made by Mr. Mailhott and seconded by Ms. Boronski to approve the monthly expense warrant #03262021. ALL IN FAVOR.

Executive Session -

A motion was made by Ms. Riley and seconded by Mr. Mailhott to enter into Executive Session at 8:32 a.m. as per M.G.L. Chapter 30A Section 21 for the purpose of discussing a Medical Panel Review. A roll call vote was taken: Mr. Ference "yes", Mr. Mailhott "yes", Ms. Boronski "yes" Ms. Riley "yes" and Mr. O'Shea "yes".

The Board will then reconvene in open session once this meeting is concluded.

Executive session concluded at 8:35 a.m.

The Chairman called the regular meeting to order at 8:36 a.m.

Accidental Disability Application

Romano, Ryan – Police Department – K9 Handler/Patrolman applied for an Accidental Disability Retirement due to several injuries that he sustained over the years to his shoulder. The Board received the Medical Panel opinions on Officer Romano. All three doctors opined that he is physically incapable of performing the essential duties of his job and that such incapacity is likely to be permanent. It is also opined that said incapacity is such as might be the natural and proximate result of the personal injury sustained on account of which retirement is claimed.

After a discussion a motion was made by Mr. Mailhott and seconded by Mr. Ference to accept the Medical Panel Findings and approve Officer Romano's Accidental Disability Retirement. All necessary paperwork will be forwarded to PERAC for their final approval. ALL IN FAVOR. The Board Members will be notified when they need to enter into PROSPER to confirm their vote on this application.

The following people applied for membership in the system according to statute:

Cristina Ayala-Cantres - Group #1 – CHA
Mariam Gustafson – Group #1 – CHA
Myriah Munoa – Group #1 - CHA
Anthony Cunha – Group #4 – Police Department
Stephanie Paquin – Group #4 – Police Department

A motion was made by Mr. Boronski and seconded by Ms. Riley to approve the above mentioned individuals for membership into the System. ALL IN FAVOR.

The following people applied for Superannuation Retirement according to statute:

Lambert, Jeffrey – School Department – Plummer/Craftsman wishes to retire on March 26, 2021 with 12 years and 7 months of creditable service.

Crevier, Joseph R. – Fire Department – Deputy Fire Chief – wishes to retire as of March 18, 2021 with 34 years and 2 months of creditable service.

Motion was made by Ms. Riley and seconded by Mr. Ference to approve the retirement applications. ALL IN FAVOR.

The following retirement calculations have been prepared for the Board's approval according to statute:

Grey, Donald – Fire Department – Badge #1 – retired March 5, 2021 – yearly pension of \$53,027.16.

Maciolek, Daniel – Electric Light – Supervisor of Field Engineer & Vehicle Maintenance – retired February 26, 2021 – yearly pension \$68,921.28.

Rooke, Thomas – Associate City Solicitor – retired on March 1, 2021 – yearly pension \$34,051.31.

Motion was made by Mr. Ference and seconded by Mr. Mailhott to approve the retirement calculation. ALL IN FAVOR.

Option B Refund Request –

Theodore J. Cebula, Jr. retired on June 22, 2012 from the School Department with 16 years and 3 months of creditable service passed away on March 5, 2021 under Superannuation Option B. His beneficiary will receive his accumulated deductions in the amount of approximately \$7,748.56.

Motion was made by Ms. Riley and seconded by Ms. Boronski to approve the Option B Request. ALL IN FAVOR.

Option C Pop-Up –

Ronald E. Sullivan retired on July 25, 2007 under Superannuation Option C – his beneficiary, Susan J. Sullivan passed away on August 28, 2020 – therefore Mr. Sullivan has been Popped Up to Option A through the Option C Pop Up rules.

Motion was made by Mr. Mailhott and seconded by Ms. Riley to approve the Option C Pop-Up. ALL IN FAVOR.

Survivor Benefits – Disabilities –

Lawrence Armata - retired from the Police Department under Accidental Disability Option B on April 16, 1994, passed away on May 21, 2020. His cause of death was not due to his Accidental Disability therefore his spouse is entitled to Section 101 Benefits - \$750.00 per month/\$9,000 per year.

William Morehouse – retired from the Department of Public Works – Parks Department – under Accidental Disability Option C on January 2, 2013, passed away on February 5, 2021. He spouse, Shari Morehouse will be receiving his Option C Survivor Benefits.

Motion was made by Mr. Mailhott and seconded by Ms. Boronski to approve the Accidental Disability Survivor Benefits. ALL IN FAVOR.

Survivor Benefits –

Richard Roland Roy, - Retired from the Fire Department in March of 2003 under Superannuation Option C with 36 years and 7 months of service, passed away on March 30, 2018. His Spouse, Cecelia M. Roy is receiving his Option C Survivor Benefits.

Carole Chiecko, - Retired from the School Department in December of 2014 under Superannuation Option C with 11 years and 10 months of service, passed away on July 23, 2019. Her Spouse, Richard J. Chiecko is receiving her Option C Survivor Benefits.

Stephen G. Pietras, - Retired from the Police Department in May of 2015 under Superannuation Option C with 31 years and 9 months of service, passed away on September 6, 2019. His Spouse, Pauline Pietras is receiving his Option C Survivor Benefits.

William Thomas Page, - Retired from the Electric Light Department in August of 1994 under Superannuation Option C with 25 years of service, passed away on September 8, 2019. His

Spouse, Lucille Page is receiving his Option C Survivor Benefits.

Francis Thomas Hurst, Jr., - Retired from the Central Maintenance Department in January of 1999 under Superannuation Option C with 27 years and 7 months of service, passed away on November 26, 2019. His Spouse, Hermine J. Hurst is receiving his Option C Survivor Benefits.

Samuel J. Pitittieri, - Retired from the School Department in February of 1987 under Superannuation Option C with 15 years and 2 months of service, passed away on December 18, 2019. His Helen Pitittieri is receiving his Option C Survivor Benefits.

Madeleine G. Jacques, - Retired from the School Lunch Department in March of 1990 under Superannuation Option C with 25 years and 5 months of service, passed away on January 17, 2020. Her Daughter, Joanne M. Jacques is receiving her Option C Survivor Benefits.

Mark S. Higgins, - Retired from the Police Department in September of 2017 under Superannuation Option C with 32 years and 1 month of service, passed away on July 4, 2020. His Ex-Wife, Debra Higgins is receiving his Option C Survivor Benefits.

Rosemary Maynes, - Retired from the Assessors Department in September of 2020 under Superannuation Option C with 20 years and 2 months of service, passed away on December 12, 2020. Her Spouse, Donald Maynes is receiving her Option C Survivor Benefits.

Daniel O'Donnell, - Retired from the Electric Light Department in March of 1996 under Superannuation Option C with 25 years and 5 months of service, passed away on January 15, 2021. His Spouse, Kathleen O'Donnell is receiving his Option C Survivor Benefits.

Motion was made by Ms. Riley and seconded by Mr. Mailhott to approve the Survivor Benefits. ALL IN FAVOR.

PRIM – The Board had a telephone conference call with Francesco Danielle, from PRIM. Francesco informed us of a few staff changes – Paul Todisco, the head of Client Services is retiring after almost 40 years of service. Francesco Danielle will now be the Director of Client Services and Emily Green will be the Senior Client Service Officer.

2020 was a good year- even though the first quarter did not start out so well with the Corona Pandemic. PRIM reached their all-time high of 87 billion dollars. Total returns for 2020 were at 12.6% high (with the benchmark being 10.8%.)

The Board wished Mr. Todisco a very happy retirement and congratulated both Francesco and Emily on their promotions. The Board looks forward to working with them in the future.

GASB 67 & 68 -

The Board received a draft copy of the GASB 67 & 68 for the Board to review. If they have any

questions please let the Director know so she can contact Stone Consulting, Inc.

Upcoming Board Meetings

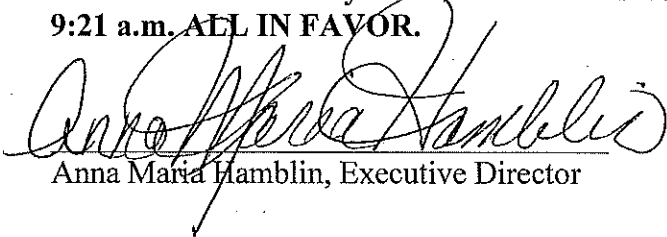
April 22, 2021, **May 27, 2021, June 24, 2021, July 22, 2021, **August 26, 2021, September 23, 2021, **October 28, 2021, **November 18, 2021 and December 16, 2021.

** denotes when an investment manager will be in attendance at a meeting via telephone conference until the Pandemic is over.

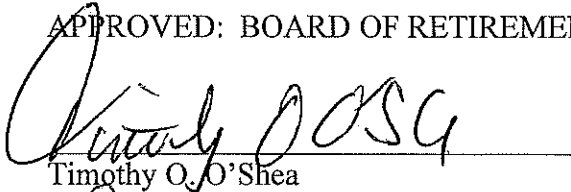
REPORTS AND NOTICES:

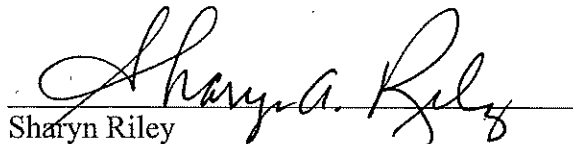
Cash Books – December
PRIM = Fourth Quarter Update

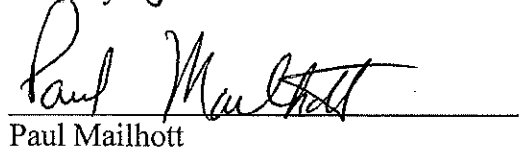
A motion was made by Ms. Boronski and seconded by Ms. Riley to adjourn the meeting at 9:21 a.m. ALL IN FAVOR.

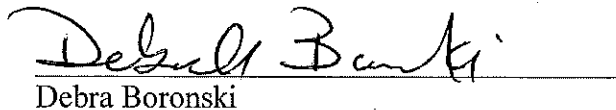

Anna Maria Hamblin, Executive Director

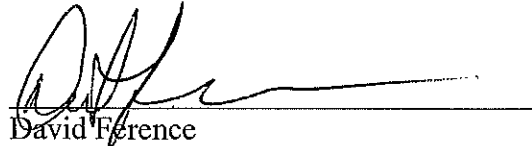
APPROVED: BOARD OF RETIREMENT


Timothy O. O'Shea


Sharyn Riley


Paul Mailhott


Debra Boronski


David Ference