

Minutes of the Chicopee Retirement Board monthly meeting held on August 24, 2022 at 8:30 a.m. in the Auditors Conference Room, 3rd floor, City Hall.

Present: Members: Ference, Mailhott, Riley & O'Shea

Absent: Member: Boronski

Also Present: Terry Gerlich & Patrick Blizzard

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

A motion was made by Ms. Riley and seconded by Mr. Mailhott to accept and approve the Regular Meeting minutes from the July 13, 2022. The minutes will be placed on file. ALL IN FAVOR.

A motion was made by Ms. Riley and seconded by Mr. Ference to approve the monthly expense warrants #08242022, and #08252022, payroll warrant #07292022. ALL IN FAVOR.

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

1. Sergey I. Petrik – Fire – Group 4
2. Benjamin L. Souza – Fire – Group 4
3. Tyler R. Vaccaro – Fire – Group 4
4. Thomas F. Garde – School – Group 1
5. Chelsey M. Reep – School – Group 1
6. Nadia M. Miller – School – Group 1
7. Kaitlyn O. Zimowski – School – Group 1
8. Charles J. Laboy - School – Group 1
9. Emily E. Greaney – School – Group 1
10. Norberto Luna Jr – School – Group 1
11. Kory Potter – School – Group 1
12. Jeremy Kislus – School – Group 1
13. Abou-Bakr Kalda – School – Group 1
14. Joseph Nawrocki – School – Group 1
15. Erin J. Chavez – School – Group 1
16. David Labonte – School – Group 1
17. Jada Joseph – School – Group 1
18. Idalgmi Rivera-Ortiz – School – Group 1
19. Kimberly Thieme – School – Group 1
20. Amy Beaulieu – School – Group 1
21. Kristin Matulewicz – School – Group 1
22. Nancy Lipinski – School – Group 1

23. Anna Komorowski – School – Group 1

24. Nicole Traxel – School – Group 1

A motion was made by Mr. Mailhott and seconded by Mr. Ference to approve the above-mentioned individuals for membership into the System. ALL IN FAVOR.

The following retirement applications have been submitted for the Board's approval according to statute:

Rivet, Diane – School Department – Cafeteria Helper – wishes to retire as of June 21, 2022 with 16 years and 3 months of creditable service.

Matysiewicz, Lyn A. – Police Department – Senior Clerk – wishes to retire on July 22, 2022 with 27 years and 3 months of creditable service.

LeClair, Donald N. – Police Department – Detective – wishes to retire on July 29, 2022 with 32 years and 10 months of creditable service.

Kachinski, Robert – Chicopee Housing Authority – Modernization Coordinator – wishes to retire on August 12, 2022 with 17 years and 6 months of creditable service.

Archambault, Ronald – School Department – Craftsman – wishes to retire on August 19, 2022 with 14 years of creditable service.

Wegman, Nancy – School Department – Paraprofessional – wishes to retire on September 30, 2022 with 28 years of creditable service.

A motion was made by Ms. Riley and seconded by Mr. Mailhott to approve the retirement applications. ALL IN FAVOR

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

Berge, William – Fire Department – Firefighter/EMT – retired June 10, 2022 – pension \$52,685.64 per year.

Brown, Glennis – Fire Department – Lieutenant – retired June 15, 2022 – pension \$61,138.44 per year.

Dietz, Carl – Building Department – Commissioner – retired July 20, 2022 – pension \$42,208.20 per year.

Ethier, Penny Ann – Electric Light – Billing Coordinator – retired June 30, 2022 – pension \$27,267.84 per year.

Fortin, Robyn – School Department – Paraprofessional – retired June 17, 2022 – pension \$8,048.76 per year.

Garrity, Cheryl – School Lunch – Assistant Cook – retired June 17, 2022 – pension \$20,085.84 per year.

Guilmain, Claudette – School Department – Paraprofessional – retired June 30, 2022 – pension \$13,623.24 per year.

LeClair, Donald – Police Department – Detective – retired July 29, 2022 – pension \$63,790.32 per year.

Matysiewicz, Lyn Ann – Police Department – Senior Clerk – retired July 22, 2022 – pension \$21,747.96 per year.

Muldoon, J. Michael – School Department – Sr. Custodian – retired July 18, 2022 – pension \$31,149.24 per year.

Padykula, Lisa – Council on Aging – Transportation Clerk – retired June 30, 2022 – pension \$8,394.72 per year.

Riel, Darlene – School Department – Secretary – retired June 30, 2022 – pension \$31,065.24 per year.

Tessier, Stephen – Fire Department – Firefighter – retired June 28, 2022 – pension \$41,707.62 per year.

A motion was made by Mr. Ference and seconded by Ms. Riley to approve the retirement calculations. ALL IN FAVOR.

SEI - Terry Gerlich and Patrick Blizzard attended this month's board meeting to do a recap on the second quarter of 2022. This was the last meeting that Terry will be attending as he is retiring and Patrick will be taking his place.

As everyone knows the market has not done the best in 2022. There have been a lot of ups and downs this year – but overall the portfolio has held up well and performing better than the broad market, outpacing its blended benchmark by 1.38%.

The second quarter was tough for investors, stocks and bonds faced steep price declines amid extreme volatility, while commodities recorded a broad and robust gain.

The Board Members thanked Mr. Gerlich for all of his years of leading us in the right direction, thanked him for his friendship and wished him the best in his retirement.

Executive Session:

A motion was made by Mr. Ference and seconded by Ms. Riley to enter into Executive Session at 9:12 a.m. as per M.G.L. Chapter 30A Section 21 for the purpose of discussing two Accidental Disability Applications. A roll call vote was taken: Mr. Ference “yes”, Mr. Mailhott “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 9:21 a.m.

The Chairman called the regular meeting to order at 9:22 a.m.

The following individuals applied for an Accidental Disability Retirement according to statute:

Dymek, David – Chicopee Housing Authority – Maintenance Operation Manger - applied for an Accidental Disability Retirement due to injuries sustained while working on September 30, 2020.

Santos, Hector – Chicopee Housing Authority – Maintenance Department – Aide/worker – applied for an Accidental Disability Retirement due to injuries he sustained while working on November 12, 2020.

A motion was made by Mr. Mailhott and seconded by Ms. Riley to approve the above-mentioned applications and to submit the necessary paperwork to PERAC for a three member medical panel review. ALL IN FAVOR.

The following Option C Survivor Benefits have been prepared for the Board’s approval according to statute:

Gadoury, Edgar Raoul retired from Chicopee Fire Department on April 30, 1996 under Superannuation Option C with 30 years and 10 months of service. Mr. Gadoury passed away on August 3, 2022. His spouse will receive the Option C Survivor Benefits.

A motion was made by Mr. Mailhott and seconded by Mr. Ference to approve the Option C Survivor Benefits. ALL IN FAVOR.

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

Cipolla, Charles A., - Wastewater Department – Repairman – resigned May 20, 2022 – total refund \$2,102.67.

Martinez, Angel Luis – Water Department – Water System Maintenance Man – resigned May 31, 2022 – total refund \$4,192.38.

Pineiro, Orlando – School Department – Night Custodian – resigned May 20, 2022 – total refund \$16,185.51.

Santos, Alicia M. – Assessors Department – Principal Clerk – resigned May 23, 2022 – total refund \$7,200.75.

Velez, Gilberto – Water Department – Water System Maintenance Man – resigned June 2, 2022 – total refund \$1,054.00.

A motion was made by Ms. Riley and seconded by Mr. Mailhott to approve the above mentioned refunds. ALL IN FAVOR.

The following transfer has been prepared for the Board's approval according to statute:

Leighton, Margaret L., - School Department – Paraprofessional transferred to Hampshire County Retirement Board - \$36,628.77.

A motion was made by Mr. Ference and seconded by Mr. Mailhott to approve the above mentioned transfer. ALL IN FAVOR.

VERNAVA II Update – We received memo #21/2022 from PERAC stating that the Governor signed Chapter 126, the budget for fiscal year 2023 on July 28, 2022. In Chapter 126, Section 149 provides that the Vernava II decisions shall not apply to any member of the retirement system who retired prior to July 1, 2022. This is good news for all of our retirees and survivors as their pensions will not have to be reduced, adjusted and/or monies will not be owed back to the retirement system. (This memo is included in your packet).

Upcoming Board Meetings for Calendar Year 2022 –

August 24, 2022

675


***September 28th, October 26, ***November 16th, December 14th.
(***denotes when an investment manager will be in attendance.)

REPORTS AND NOTICES:

Checking Account –
Cash Book – May & June
PERAC memo #19/2022 – Open Meeting Law
PRIM – Second Quarter 2022 Update

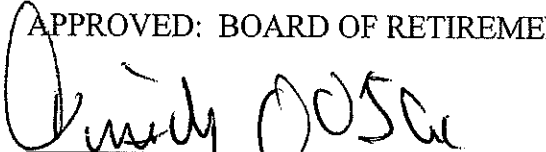
These reports were reviewed and placed on file.

A motion was made by Mr. Ference and seconded by Mr. Mailhott to adjourn the meeting at 9:35 a.m. ALL IN FAVOR.

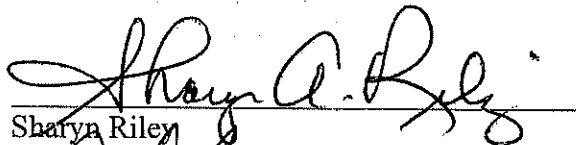


Anna Maria Hamblin, Executive Director


APPROVED: BOARD OF RETIREMENT




Timothy O. O'Shea



Sharyn Riley



Paul Mailhott



David Ference