

Retirement Board Meeting Minutes

Thursday April 29, 2021 9:00 AM

Retirement Office and via zoom

This meeting will be held in person and via zoom in accordance with Governor Baker's Emergency Order Suspending Certain Provisions of the Open Meeting Law, G.L. c. 30A, s. 20.

ZOOM info: Join Zoom Meeting: Meeting ID: 879 6908 8024, Passcode: 958393, One tap mobile+19294362866,,87969088024#,*958393# US (New York)

+13017158592,,87969088024#,,*958393# US (Washington DC) Meeting ID: 879 6908 8024

Passcode: 958393

1. Open meeting-The meeting was called to order at 9:03 A.M.
2. Roll Call- Present at the meeting: Mr. Bell, Mr. Hoover and Mr. Perry via zoom. Present via telephone: Mrs. Doros. Present in person: Mr. Craver, and Kristin LaPlante, Administrator. Also present via zoom, Jeff Fabrizio and Mike Dwyer of Wainwright Investment Consultants.
3. Wainwright Investment Counsel update via conference call.

- o YTD Report

Mike stated that we had a strong April, with total equity up 5.29%.

Mr. Perry stated that the President's speech, the current state of jobs in America, and the scarcity of building materials may play a role in the bond market.

Loomis Sayles will attend the May meeting to give an update.

4. Discussion/Vote on cash policy.

The topics of how Loomis Sayles could make cash available and whether or not the Board should have a minimum balance cash policy were discussed. Mr. Bell and Mr. Perry will gather information and report back to the Board at the May meeting.

5. Vote to approve the Minutes of the March 25th, 2021 Meeting.

Motion made by Mr. Bell, second by Mr. Perry, to approve the Minutes of the March 25, 2021 meeting. Roll Call: Mr. Bell: YES; Mr. Craver: ABSTAIN; Mrs. Doros: EXCUSED (connection issues); Mr. Hoover: YES; Mr. Perry: YES. Motion carries.

6. Vote to approve the refund of accumulated deductions for Heather Mantolesky, formerly of the Webster Fire Department.

Motion made by Mr. Craver, second by Mr. Hoover, to approve the refund. Roll Call: Mr. Bell: YES; Mr. Craver: ABSTAIN; Mrs. Doros: EXCUSED (connection issues); Mr. Hoover: YES; Mr. Perry: YES. Motion carries.

7. New Members

Tara Whiting Group 1 (School)
Nicholas Caruso Group 4-Police Department (Town)
Diane Kroell Group 1 (School)
Raymond Fitzgerald Group 1 (School)
Jessica Stelmach Group 1 (School)
Courtney Ordway Group 1 (School)
Rebeka Wilson Group 1 (School)
Ursula Zdrok Group 1 (School)
Joanne Lemberger Group 1 (School)

Motion made by Mr. Craver, second by Mr. Hoover, to approve the new members. Roll Call: Mr. Bell: YES; Mr. Craver: YES; Mrs. Doros: EXCUSED (connection issues); Mr. Hoover: YES; Mr. Perry: YES. Motion carries

8. Vote to approve the Superannuation Retirement of Patrick Perry, formerly of the Webster Police Department, Option B, effective July 6, 2020.

Motion made by Mr. Bell, second by Mr. Perry to approve the retirement. Roll Call: Mr. Bell: YES; Mr. Craver: YES; Mrs. Doros: EXCUSED (connection issues); Mr. Hoover: YES; Mr. Perry: YES. Motion carries.

9. Vote to approve the submittal of the Annual Statement to PERAC.

Motion by Mr. Bell, second by Mr. Hoover to approve the Annual Report for submittal with the corrections and clarifications Mr. Bell pointed out, including Fiduciary Insurance and Accounts Payable. Roll Call: Mr. Bell: YES; Mr. Craver: YES; Mrs. Doros: EXCUSED (connection issues); Mr. Hoover: YES; Mr. Perry: YES. Motion carries.

10. Administrator's Forum:

- Cash Books March
- Budget
- 2020 Annual Financial Statement to PERAC

11. Warrants-**Payroll \$368,896.01** **Payables \$29,622.01** **Total \$398,518.02**

Motion made by Mr. Bell, second by Mr. Perry to approve the warrants. Roll Call: Mr. Bell: YES; Mr. Craver: YES; Mrs. Doros: EXCUSED (connection issues); Mr. Hoover: YES; Mr. Perry: YES. Motion carries.

12. Board Members' Forum-None.

13. Retirement System Members' Forum-None.

14. Meeting Schedule –May 27, 2021 at 9:00 A.M.

15. Old Business

- Supplemental Regulations
- Option Selection Case

16. New Business-None.

17. Any business the Chairperson was not aware of at the time of posting-None.

18. Vote for adjournment

Motion made by Mr. Bell, second by Mr. Perry to adjourn the meeting at 9:51 AM. Roll Call: Mr. Bell: YES; Mr. Craver: YES; Mrs. Doros: EXCUSED (connection issues); Mr. Hoover: YES; Mr. Perry: YES. Meeting Adjourned.

FYI
PERAC MEMOS