

The regular meeting of the Gardner Contributory Retirement Board was called to order by the Chairperson, Denise Merriam, on Thursday, March 25, 2021 at 10:03 AM in Room #128, 1<sup>st</sup> Floor, City Hall, Mayor's Conference Room. Board Chairperson, Denise Merriam, Ex-Officio Board Member, John Richard, Board Members Robert Newton and Kevin McInerney and Board Administrator, Cheryl Bosse were present. Board Member Neil Janssens was absent from the meeting. The Board Administrator will have Board Member Neil Janssens come into the Retirement Board Office to sign all the documents from today's Board Meeting.

On a motion by Kevin McInerney, seconded John Richard, the Board unanimously voted to approve the minutes of the regular meeting of February 23, 2021. The Board then signed the permanent minutes of the November 24, 2020 executive session portion and the minutes of the regular meeting of January 26, 2021.

On a motion by John Richard, seconded by Kevin McInerney, the Board unanimously voted to approve Warrant #03/21 dated March 31, 2021, totaling \$755,454.90.

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 Gardner Contributory Retirement Board  
**March 25, 2021**

<b>Vendor</b>	<b>For</b>	<b>Amount</b>
Melanson	Inv #604992 & #606445	\$ 9,500.00
Worcester Reg'l Ret. Bd.	Trsf ASF Susan M. Bryne	\$ 77,027.07
Worcester Reg'l Ret. Bd.	TRSF ASF Robert E. Oliva	\$ 20,935.70
Worcester Reg'l Ret. Bd.	Trsf ASF Randall W. Heglin	\$ 53,642.76
Worcester Reg'l Ret. Bd.	Transfer ASF Cady L. McBride	\$ 3,457.32
State Retirement Board	Trsf ASF Joshua D. Kliskey	\$ 10,043.24
Leominster Ret. Board	Trsf ASF Samantha D. Martin	\$ 941.34
Middlesex County Ret. Bd.	Trsf ASF Nicholas A. Perron	\$ 10,979.23
Barnstable County Ret. Assoc.	3(8)c Reimb for Calendar Yr 2020	1,631.11
Law Offices of Michael Sacco	Invoice #6162	\$ 331.00
W.B. Mason	Inv #218397358 Office Supplies	\$ 164.24
Juliana R. Hernandez	Refund ASF to Member 0.2500 Cr Serv	\$ 807.86
City of Gardner	Federal W/H Juliana Hernandez	\$ 201.97
Pension Payroll #03/21	Annuity Paid	\$ 94,441.24
	Pension Paid	\$ 464,015.51
	Veteran's Benefits Paid	\$ 273.75
	Dependents Paid	\$ 201.74
	COLA Paid	\$ 6,859.82
<b>TOTAL WARRANT #03/21</b>		<b>\$ 755,454.90</b>

The Board next reviewed the PRIM statement for the Gardner Retirement System for the month of February 2021, noting a positive \$764,531.52 Net Change in Investment Value for the month. The Management Fees for the month were \$8,950.26. The Board reviewed the PRIM Board Quarterly Update for the 4<sup>th</sup> quarter.

The Board reviewed an email received on March 22, 2021 from Mass PRIM announcing Paul Todisco's retirement at March 2021 month end. The email also announced several promotions that will take place following Paul's retirement. All the Board member wished Paul best of luck in his retirement.

Under “Correspondence” the Board reviewed PERAC Memo #11/2021; PERAC Memo #12/2021; and PERAC Memo #13/2021. Board Administrator, Cheryl Bosse, informed the Board Members that she has already processed three 3(8)c billing requests to PERAC via the Prosper computer program. One of the two have been approved as of today’s meeting.

The Board reviewed a letter received from PERAC on March 2, 2021 regarding Gardner Retirement Board’s waiver for submitting superannuation retirement calculations. Gardner Retirement Board will continue to be granted this waiver.

Under “Old Business”, the Board Administrator, Cheryl Bosse, updated the Board Members on the status of the three disability retirement applications currently in process:

Disability Applicant #1 approval was received from PERAC on March 12, 2021 on this disability retirement application. The member has informed the Human Resource Department with the City of Gardner that their last day of employment was March 14, 2021. The Board Administrator will have the member select their retirement option and finalize the process of this disability retirement application.

Disability Applicant #2 has had all of their medical panel appointments and the Regional Medical Panel Certificates and doctor narratives have been received from all three doctors. Board Member, Robert Newton, pointed out that Regional Medical Panel Doctor #3 noted on page 5 of his narrative under section XI. Social History that disability applicant #3 has no children. The Board Administrator will make a note of this in case a questions arises from PERAC.

On a motion by Robert Newton, seconded by Kevin McInerney, the Board unanimously voted to approve the Regional Medical Panel Certificates received for Disability Applicant #2.

Board Administrator, Cheryl Bosse will upload the disability application for applicant #2 to PERAC via the Prosper computer program. All Board Members will have to log into Prosper after the file has been uploaded for PERAC's review and approval prior to the file being transmitted.

Disability Applicant #3 the Retirement Board sent out an email on February 8, 2021 asking about the work accommodations for this individual. On February 23, 2021 the work accommodations were received from the human resource department. The Board Administrator forwarded the work accommodations to the attorneys involved in this disability application. There has been no communications received since the emails sent in February.

Under "Old Business", the Board discussed the Cost of Living Adjustment (COLA) for FY2022.

On a motion by Kevin McInerney, seconded by Robert Newton, the Board unanimously voted to elect a 3.0% Cost of Living Adjustment (COLA) for FY 2022 pursuant to M.G.L. Chapter 32, Section 103(i). The Social Security increase for this year was 1.30%.

Under "New Business", the Board reviewed the PERAC Annual Statement at December 31, 2020, and the Annual Report for the City at December 31, 2020.

On a motion by John Richard, seconded by Robert Newton, the Board unanimously voted to accept the PERAC Annual Statement at December 31, 2020, as submitted to the Board by the Board Administrator, Cheryl Bosse. The Board members present then signed the PERAC Annual Statement.

On a motion by John Richard, seconded by Kevin McInerney, the Board unanimously voted to accept the Gardner Contributory Retirement Board Annual Report (City Report) for the year ended December 31, 2020, as submitted to the Board by the Board Administrator, Cheryl Bosse. The Board members present then signed the PERAC Annual Report.

The Board then reviewed the Supplemental Schedule as of December 31, 2020.

Board Administrator, Cheryl Bosse updated the Board on the matter of Michael Ellis, current Director for the Council on Aging and previously an employee with the City of Gardner with the Community Development Department who was looking to buy-back the time that was previously refunded to him. Mr. Ellis is looking to buy-back 5 years of creditable service for the timeframe of November 3, 1989 to November 21, 1994.

On a motion by John Richard, seconded Robert Newton, the Board unanimously voted to approve Mr. Ellis's request to buy back his five years of creditable service with the Gardner Retirement Board that was previously refunded to him.

Board Administrator, Cheryl Bosse, informed the Board that the 2020 Members Annual Statements were mailed out to 433 active and inactive members on Tuesday, March 9, 2021.

Board Administrator, Cheryl Bosse, updated the Board Members that all 255 of the 2020 Annual Affidavits have been received by the Retirement Board. The last one that was outstanding for Evelyn Anderson was received on March 11, 2021.

The Board Administrator, Cheryl Bosse also informed the Board Members that she has started sending information to Stone Consulting, Inc. for the actuarial review of the Gardner Retirement Board.

The Board then recognized the death of Patricia A. Lajoie, Retired School Cafeteria Worker, Option B, on February 20, 2021.

The next regular meeting is scheduled for Tuesday, April 27, 2021, at 10:00 AM.

All meetings are scheduled to be held in City Hall, 1<sup>st</sup> Floor, Room 128, Mayor's Conference Room.

There being no further business, a motion to adjourn at 10:41 A.M. was made by John Richard, seconded by Kevin McInerney, passing unanimously

The meeting adjourned at 10:41 A.M.

APPROVED:

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John Richard, Ex-Officio

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Kevin McInerney, Appointed

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Denise M. Merriam, Elected (Ends 6/30/2023)  
Chairperson

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Robert W. Newton, Elected (Ends 6/30/2023)

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Neil W. Janssens, Appointed (Ends 1/1/2024)