

The regular meeting of the Gardner Contributory Retirement Board was called to order by the Chairperson, Denise Merriam, on Tuesday, March 28, 2023, at 10:00 AM in Room #128, 1st Floor, City Hall, Mayor’s Conference Room. All Board Members were present.

ANNOUNCEMENT - Any person may make a video or audio recording of an open session of a meeting, or may transmit the meeting through any medium, subject to reasonable requirements of the Chair as to the number, placement and operation of equipment used so as not to interfere with the conduct of the meeting. Any person intending to make such a recording shall notify the Chair forthwith. All Documents referenced or used during the meeting must be submitted in duplicate to the Retirement Board Administrator pursuant to the Open Meeting and Public Records Law. All documents shall become part of the official record of the meeting.

On a motion by Robert Newton, seconded by Kevin McInerney, the Board unanimously voted to approve the minutes of the regular meeting of February 23, 2023. The Board then signed the permanent minutes of the regular meeting minutes of January 26, 2023.

On a motion by John Richard, seconded by Robert Newton, the Board unanimously voted to approve Warrant #03/23 dated March 31, 2023, totaling \$694,398.83.

Vendor	For	Amount
Springfield Retirement Sys	3(8)c for Calendar Year 2022	1,133.04
WB Mason	Inv #236519452 & #236874263	133.77
Brown & Brown	Inv #27866-Sub 32	4,032.00
Stone Consulting, Inc	Invoice #48-022023	1,000.00
Law Offices of Michael Sacco	Invoice #7432	18.00
Michelle K. Griczika	Refund ASF to Member	1,640.60
City of Gardner	F/W Michelle Griczika	410.15
Brendan E, Dwyer	Refund ASF to Member	\$ 31.42
Ryan A. Hobbs	Second Refund ASF to Member	\$ 87.72
MA Teachers Ret. Sys.	Trsf ASF Stephanie Antononi-Russell	\$ 1,756.19
Middlesex Cty Ret. Sys.	Transfer ASF Katherine Evangelisti	\$ 18,122.12
Concord Retirement Board	Transfer ASF Jamie Henderson	\$ 5,585.21
Worcester Reg'l Ret. Bd.	Second Transfer ASF Gregory Doyle	\$ 153.07
Worcester Reg'l Ret. Bd.	Transfer ASF Jeremy Salo	\$ 34,289.40
Pension Payroll #03/23	Annuity Paid	\$ 109,379.90
	Pension Paid	\$ 508,821.76
	Veteran's Benefits Paid	\$ 346.07
	Dependents Paid	\$ 208.40
	Bd. COLA	\$ 7,250.01
TOTAL WARRANT #03/23		\$ 694,398.83

The Board next reviewed the PRIM statement for the Gardner Retirement System for the month of February 2023, noting a negative (\$1,142,728.19) Net Change in Investment Value for the month. The Management Fees for the month were \$15,013.32. The Board Members also reviewed an email received on March 14, 2023, regarding Silicon Valley Bank and an email received on March 16, 2023, regarding the GASB 67 and 68 reports from Mass Prim.

Under “Correspondence” the Board reviewed PERAC Memo #09/2023, and PERAC Memo #10/2023. All Board Members reviewed a copy of an email received on March 10, 2023, from PERAC regarding the Statement of Financial Interest that is due by May 1, 2023. Board Administrator, Cheryl Bosse, updated the Board Members that Denise Merriam, Kevin McInerney and Neil Janssens still need to complete their 2022 SFI’s in Prosper. Board Member Neil Janssens informed everyone that he was uploading his 2022 SFI when Prosper froze up on him half way through the process and that Neil has contacted Rose at PERAC for her assistance on the matter. Board Members John Richard and Robert Newton had already done theirs. All Board Members reviewed an email received from PERAC on March 11, 2023, regarding how the finance tab is now live in Prosper and an email received on March 24, 2023, regarding the expiration of the Open Meeting Law. Board Administrator, Cheryl Bosse, updated the Board Members that she uploaded the January 2023 and the February 2023 monthly cashbooks to PERAC via Prosper on March 20 and March 21, 2023. All Board Members reviewed PERAC Pension News, #62 for March 2023.

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

All Board Members reviewed a letter received on March 10, 2023, regarding a change in attorney and paralegal for disability applicant #3.

Under “Old Business”, the Board discussed the Cost-of-Living-Adjustment (COLA) for FY2024 and increasing the COLA base from \$13,000.00 to \$14,000.00 for the FY2024 COLA.

On a motion by Kevin McInerney, seconded by Robert Newton, the Board unanimously voted to elect a 3.00% Cost-of-Living-Adjustment (COLA) for FY2024 pursuant to M.G.L. Chapter 32, Section 103(i). The Social Security increase for this year was 8.70%.

On a motion by Robert Newton, seconded by Neil Janssens, the Board unanimously voted to increase the Cost-of-Living-Adjustment (COLA) base amount effective July 1, 2023, from \$13,000.00 to \$14,000.00 pursuant to M.G.L. Chapter 32, Section 103(j). Under “New Business”, the Board reviewed the PERAC Annual Statement for December 31, 2022, and the Annual Report for the City at December 31, 2022.

On a motion by John Richard, seconded by Kevin McInerney, the Board unanimously voted to accept the PERAC Annual Statement at December 31, 2022, as submitted to the Board by the Board Administrator, Cheryl Bosse. All Board members then signed the PRAC Annual Statement for December 31, 2022.

On a motion by John Richard, seconded by Neil Janssens, the Board unanimously voted to accept the Gardner Contributory Retirement Board Annual Report (City Report) for the year ended December 31, 2022, as submitted to the Board by the Board Administrator, Cheryl Bosse. All Board members then signed the Annual Report (City Report) for December 31, 2022.

The Board then reviewed the Supplemental Schedule as of December 31, 2022.

Under “New Business”, the Board appointed Neil Janssens as “Election Officer” for the upcoming Board election. Two (2) elected members for three (3) year terms, July 1, 2023-June 30, 2026, will be available for qualified members and retirees to submit nomination papers to qualify as a participant in the election.

The Board reviewed the Election Timetable submitted by the Board Administrator for the upcoming Retirement Board Election for two (2) members to serve three (3) year terms each: July 1, 2023, through June 30, 2026. All Board members were in agreement with the Election Timetable; it was then approved by the Election Officer, Neil Janssens. On March 28, 2023, the election posting notification will be mailed to all retirees and all inactive members and will be posted in all buildings where active-members-in-service work.

On a motion by Robert Newton, seconded by John Richard, the Board unanimously voted to grant superannuation retirement benefits to John E. Lawrence, Police Officer, Option B, effective February 3, 2023.

The Board then recognized the deaths of Leonette L. Gaulzetti, retired secretary, Superannuation Retirement Option B on February 24, 2023, and John E. Kelley, retired inspector, Ordinary Disability Retirement, Option B on March 3, 2023.

Board Administrator, Cheryl Bosse informed the Board that the dates for the MACRS Annual Spring Conference are June 4th to June 7th, 2023. The Board approved attendance at the Conference. The Board Administrator will make reservations for the Board Chairperson, Denise Merriam, and herself.

The next regular meeting is scheduled for Tuesday, April 25, 2023, at 10:00 A.M.

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

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

The meeting adjourned at 10:41 A.M.

APPROVED:

John Richard, Ex-Officio

Kevin McInerney, Appointed

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

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

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