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 Gardner Contributory Retirement Board
April 27, 2021

The regular meeting of the Gardner Contributory Retirement Board was called to order by City Auditor & Ex-Officio Member, John Richard, on Tuesday, April 27, 2021 at 10:00 AM in Room #128, 1st Floor, City Hall, Mayor's Conference Room. Ex-Officio Board Member, John Richard, Board Members Robert Newton, Kevin McInerney and Neil Janssens, and Board Administrator, Cheryl Bosse were present. Board Chairperson, Denise Merriam was absent from the meeting. The Board Administrator will have Board Chairperson, Denise Merriam come into the Retirement Board Office to sign all the documents from today's Board Meeting.

On a motion by Kevin McInerney, seconded Robert Newton, the Board unanimously voted to approve the minutes of the regular meeting of March 25, 2021. The Board then signed the permanent minutes of the regular meeting of February 23, 2021.

On a motion by Robert Newton, seconded by Neil Janssens, the board unanimously voted to approve the Trial Balances and General Ledger Histories for January 2021 and February 2021 and to accept the City Treasurer's bank reconciliations for January 2021 and February 2021.

On a motion by Kevin McInerney, seconded by Neil Janssens, the Board unanimously voted to approve Warrant #04/21 dated April 30, 2021, totaling \$720,328.12.

Vendor	For	Amount
Thomson Reuters - West	Invoice #844170752	\$ 1,128.00
MA Teachers Ret Sys	Trsf ASF Lisa A Almonte	\$ 23,832.00
Belmont Retirement Sys.	Trsf ASF Amelia L Colman	\$ 14,984.02
Middlesex County Ret. Bd.	Trsf ASF Samantha L Downing	\$ 6,020.06
MA State Retirement Bd.	Trsf ASF Amy E Lovern	\$ 5,084.03
Alan M. Hanley	Refund ASF to Member 4.3333 Cr Serv	\$ 18,231.18
City of Gardner	Federal W/H Alan M Hanley	\$ 4,557.79
Eric J. Hisman	Refund ASF to Member 2.5833 Cr Serv	\$ 9,199.33
City of Gardner	Federal W/H Eric J Hisman	\$ 2,299.83
Joseph W. Wolski	Refund ASF to Member 12.5833 Cr Serv	\$ 32,618.34
City of Gardner	Federal W/H Joseph W Wolski	8,154.58
Josefina C. Coursen	Partial Refund ASF Beneficiary per DRO	\$ 16,811.30
City of Gardner	Federal W/H Josefina C Coursen	\$ 4,202.83
Springfield Ret. Sys.	3(8)c Reimb for Calendar Yr 2020	\$ 1,133.04
Pension Payroll #04/21	Annuity Paid	\$ 95,729.22
	Pension Paid	\$ 469,015.94
	Veteran's Benefits Paid	\$ 273.75
	Dependents Paid	\$ 201.74
	COLA Paid	\$ 6,851.14
TOTAL WARRANT #04/21		\$ 720,328.12

The Board next reviewed the PRIM statement for the Gardner Retirement System for the month of March 2021, noting a positive \$2,059,598.87 Net Change in Investment Value for the month. The Management Fees for the month were \$59,070.24.

The Board reviewed an email received on April 23, 2021 from Mass PRIM regarding the 2020 Asset Allocation and Gardner's GASB 67 and GASB 68.

Under "Correspondence" the Board reviewed PERAC Memo #14/2021; and PERAC Memo #15/2021. Board Administrator, Cheryl Bosse, asked if any of the Board Members would like to be registered for any of the trainings scheduled for Board Members. John Richard and Kevin McInerney will be registered for the June 7 MACRS Conference webinar and Kevin McInerney will also be registered for the June 8 MACRS Conference webinar. Board Administrator, Cheryl Bosse, will also be registering herself for both MACRS Conference webinars.

The Board Members acknowledged their receipt of the 2021 Cumulative Annual Pocket Part, Volume 3B & 3C, Chapter 32.

The Board reviewed an email received on April 8, 2021 from Attorney Michael Sacco regarding a vacation.

The Board then reviewed *The Voice*, May 2021. A short discussion was had regarding the WEP Reform Bill and how many local retirees this affects.

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 has retired effective March 14, 2021 and will no longer be included in Old Business discussions.

Disability Applicant #2 was uploaded to PERAC through the Prosper system for PERAC review and approval.

Disability Applicant #3 the Retirement Board Administrator forwarded the work accommodations to the attorneys involved in this disability application on February 23, 2021. There has been no communications received since the emails sent in February.

Under “New Business”, the Board Administrator, Cheryl Bosse updated the Board on the matter of Jeffrey Prinn, a current employee with the golf department. Mr. Prinn was first hired full time as a seasonal employee on July 1, 1977 through December 31, 1984. Mr. Prinn would like to do a makeup of two years and nine months of creditable service. Mr. Prinn was then re-hired full-time, not seasonal employment, by the City of Gardner on April 1, 1985. Retirement deductions were not withheld until July 22, 1985. Mr. Prinn would like to do a second make-up for the three months of creditable service for the time frame of April 1, 1985 through July 21, 1985.

On a motion by Robert Newton, seconded Kevin McInerney, the Board unanimously voted to approve Mr. Prinn’s request to buy back his two years and nine months of creditable service and three months of creditable service with the Gardner Retirement Board that he was erroneously withheld from becoming a member.

On a motion by Neil Janssens, seconded by Kevin McInerney, the Board unanimously voted to grant accidental disability retirement benefits to Troy L. Valardi, Option B, effective March 14, 2021.

The Board then recognized the death of Ralph D. Bolduc, Retired Fire Fighter, Option B, on April 22, 2021.

The next regular meeting is scheduled for Tuesday, May 25, 2021, at 10:00 AM.

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 10:28 A.M. was made by Kevin McInerney, seconded by Neil Janssens, passing unanimously

The meeting adjourned at 10:28 A.M.

APPROVED:

John Richard, Ex-Officio

Kevin McInerney,
Appointed

***** ABSENT *****

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)