

MINUTES OF MEETING February 25, 2021

The regular monthly meeting of the Northampton Retirement Board was called to order by Chairperson Joyce Karpinski at 1:32 p.m.

Members present were Joyce Karpinski, Tammy Suprenant and Susan Wright. Mr. Lyons and Mr. Sullivan were absent. Also present was Retirement Administrator David Shipka and Member Services Assistant Elsie Vazquez.

This meeting was held remotely via Zoom teleconference.

Visitors

New Business

The Board reviewed the 4th quarter budget report prepared by the administrator.

Regular Business

The Board accepted the following new members:

Zachary Battistoni (Fire)
Tristan Krause (Fire)
Christine Jones (School)
Kamil Bak (Police)
Lisa Danguitis (School)
Lyndsey Raucher (School)
Sarah Callahan (School)
Jylian Tereso (School)

On a motion made by Ms. Suprenant and seconded by Ms. Wright, the Board voted unanimously by roll call (3-0) to accept the aforementioned new members (Karpinski: Yes, Suprenant: Yes, Wright: Yes).

The Board reviewed superannuation retirement application(s) for the following members:

None

The Board reviewed disability retirement application(s) for the following members:

None

The Board reviewed retirement allowances for the following retirees:

Susan Schaeffer (Forbes)

On a motion made by Ms. Suprenant and seconded by Ms. Wright, the Board voted unanimously by roll call (3-0) to approve the aforementioned retirement allowance(s) (Karpinski: Yes, Suprenant: Yes, Wright: Yes).

The Board reviewed the following deceased members/retirees/survivors:
None

On a motion made by Ms. Suprenant and seconded by Ms. Wright, the Board voted unanimously by roll call (3-0) to approve the minutes of the regular meeting held on January 28, 2021 (Karpinski: Yes, Suprenant: Yes, Wright: Yes).

On a motion made by Ms. Suprenant and seconded by Ms. Wright, the Board voted unanimously by roll call (3-0) to approve the executive session minutes of the regular meeting held on January 28, 2021 (Karpinski: Yes, Suprenant: Yes, Wright: Yes).

The Board reviewed and approved the following warrants:

Pension payroll warrant totaling \$973,026.07

Accounts payable warrant totaling \$222,337.71

Board and staff payroll warrant totaling \$13,162.26

On a motion made by Ms. Suprenant and seconded by Ms. Wright, the Board voted unanimously by roll call (3-0) to approve the aforementioned warrants (Karpinski: Yes, Suprenant: Yes, Wright: Yes).

The Board reviewed the following reports:

December Trial Balance

Transaction journal from the de Burlo Group, Inc for January

PRIT Statement for January

The Board reviewed the following wire transfers for the current month:

\$5,156.57 from PRIM to Peoples' United Bank (distribution)

\$900,000 from Peoples' United Bank to Florence Bank

The Board reviewed the treasurer's report on the Florence Bank account for January:

Bank statement: \$397,878.04

Outstanding disbursements: \$365,821.28

Adjusted bank balance: \$32,056.76

Outstanding receipts: \$21,520.42

Trial Balance end of month balance: \$53,577.18

The Board reviewed the following makeup/buyback requests:

None

The Board reviewed the following correspondence:

PRIM January Update

PERAC #8 Required Minimum Distribution: Now Age 72 For This Year's Notifications

PERAC #9 Actuarial Data

PERAC #10 Forfeiture of Retirement Allowance for Dereliction of Duty by Members

Old Business

The Board completed its review of the revised 2020 Investment Policies and Objectives. No further changes were recommended. On a motion made by Ms. Wright and seconded by Ms. Suprenant, the Board voted unanimously by roll call (3-0) to accept the report, with the aforementioned change to Section 3(D)(vi) noted in the minutes of the prior meeting (Karpinski: Yes, Suprenant: Yes, Wright: Yes).

Other Business

None

Adjournment

On a motion made by Ms. Suprenant and seconded by Ms. Wright, the Board voted unanimously (3-0) by roll call to adjourn the meeting at 2:13 p.m. (Karpinski: Yes, Suprenant: Yes, Wright: Yes).

The next regular meeting is scheduled for Thursday, March 30, 2021 at 1:30 p.m.

Respectfully Submitted,

Retirement Administrator

MINUTES WERE APPROVED BY THE RETIREMENT BOARD ON 3/30/2021

APPROVED:

_____ **Joyce Karpinski, Chairperson**

_____ **ABSENT** _____ **Michael Lyons**

_____ **ABSENT** _____ **Thomas Sullivan**

_____ **Tammy Suprenant**

_____ **Susan Wright**

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