

MINUTES OF MEETING March 30, 2021

The regular monthly meeting of the Northampton Retirement Board was called to order by Chairperson Joyce Karpinski at 1:31 p.m.

Members present were Joyce Karpinski, Michael Lyons, Thomas Sullivan, Tammy Suprenant and Susan Wright. 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 2020 Annual Statement to PERAC prepared by the administrator. The administrator explained the figures in the Statement and answered questions from the Board. At the conclusion of the discussion, on a motion made by Ms. Suprenant and seconded by Mr. Lyons, the Board voted unanimously (5-0) by roll call to approve the Statement (Karpinski: Yes, Lyons: Yes, Sullivan: Yes, Suprenant: Yes, Wright: Yes).

The Board discussed the FY22 retiree cost-of-living-adjustment. The Board reviewed a cost estimate prepared by the administrator.

After a brief discussion, on a motion made by Mr. Sullivan and seconded by Ms. Suprenant, the Board voted unanimously (5-0) by roll call to approve a 3% COLA on a base of \$13,000 to be effective on July 1, 2021 (Karpinski: Yes, Lyons: Yes, Sullivan: Yes, Suprenant: Yes, Wright: Yes).

Regular Business

The Board accepted the following new members:

Theodore Wolfe (School)
Aaron Hulsey (Lilly)
Timothee Jacques (Police)

On a motion made by Ms. Suprenant and seconded by Mr. Sullivan, the Board voted unanimously by roll call (5-0) to accept the aforementioned new members (Karpinski: Yes, Lyons: Yes, Sullivan: Yes, Suprenant: Yes, Wright: Yes).

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

Deborah Dunphy (Housing)
Donna Taylor (School)

Dena McCabe (School-Inactive)

On a motion made by Ms. Suprenant and seconded by Mr. Lyons, the Board voted unanimously by roll call (5-0) to accept the aforementioned superannuation retirement application(s) (Karpinski: Yes, Lyons: Yes, Sullivan: Yes, Suprenant: Yes, Wright: Yes).

Patrick Garvey, a member who has been inactive since May 15, 2004, had submitted a superannuation retirement application on March 17, 2021 via facsimile. He was requesting an effective retirement date of March 27, 2021. Upon receipt of the application Mr. Garvey was notified via telephone, on March 17, 2021, that because he had been inactive for more than 60 days, the earliest he was eligible to retire was 15 days from the filing of his application.

To avoid a disruption to his retirement allowance, Mr. Garvey submitted a new application the following day with an effective retirement date of April 2, 2021. Mr. Garvey informed the administrator that he was also requesting that the Retirement Board approve his application with an effective date of March 27, 2021, as originally submitted.

On a motion made by Mr. Sullivan and seconded by Ms. Suprenant, in accordance with Chapter 32 §10(3) the Board voted unanimously by roll call (5-0) to deny Patrick Garvey's superannuation retirement application requesting an effective date of March 27, 2021 and to accept the superannuation retirement application received with an effective date of April 2, 2021 as follows (Karpinski: Yes, Lyons: Yes, Sullivan: Yes, Suprenant: Yes, Wright: Yes).

The Board reviewed disability retirement application(s) for the following members:
None

The Board reviewed retirement allowances for the following retirees:
James Zimmerman (DPW)

On a motion made by Mr. Sullivan and seconded by Ms. Suprenant, the Board voted unanimously by roll call (5-0) to approve the aforementioned retirement allowance(s) (Karpinski: Yes, Lyons: Yes, Sullivan: Yes, Suprenant: Yes, Wright: Yes).

The Board reviewed the following deceased members/retirees/survivors:
Linda Rockett (School)

On a motion made by Ms. Suprenant and seconded by Mr. Lyons, the Board voted unanimously by roll call (5-0) to approve the minutes of the regular meeting held on February 25, 2021 (Karpinski: Yes, Lyons: Yes, Sullivan: Yes, Suprenant: Yes, Wright: Yes).

The Board reviewed and approved the following warrants:
Pension payroll warrant totaling \$977,575.44

Accounts payable warrant totaling \$75,791.71
Board and staff payroll warrant totaling \$13,162.26

On a motion made by Ms. Suprenant and seconded by Mr. Sullivan, the Board voted unanimously by roll call (5-0) to approve the aforementioned warrants (Karpinski: Yes, Lyons: Yes, Sullivan: Yes, Suprenant: Yes, Wright: Yes).

The Board reviewed the following reports:
December Trial Balance (post-close)
January Trial Balance
Transaction journal from the de Burlo Group, Inc for February
PRIT Statement for February

The Board reviewed the following wire transfers for the current month:
\$12,813.70 from PRIM to Peoples' United Bank (distribution)
\$720,000 from Peoples' United Bank to Florence Bank

The Board reviewed the treasurer's report on the Florence Bank account for February:
Bank statement: \$318,718.37
Outstanding disbursements: \$298,584.80
Adjusted bank balance: \$20,133.57
Outstanding receipts: \$42,948.33
Trial Balance end of month balance: \$63,081.90

The Board reviewed the following makeup/buyback requests:
None

The Board reviewed the following correspondence:
PRIM February Update
PERAC #11 Benefits Calculation Submission Via PROSPER
PERAC #12 Tobacco Company List
PERAC #13 2020 Annual Statement of Earned Income Filing (91A)

Old Business
None

Other Business

Ms. Wright noted that she was retiring at the end of June and that Charlene Nardi was hired to be the next city finance director. She will begin her employment on May 24, 2021.

The administrator reminded the Board that the Conflict of Interest training was due by April.

Adjournment

On a motion made by Mr. Sullivan and seconded by Mr. Lyons, the Board voted unanimously (5-0) by roll call to adjourn the meeting at 2:13 p.m. (Karpinski: Yes, Lyons: Yes, Sullivan: Yes, Suprenant: Yes, Wright: Yes).

The next regular meeting is scheduled for Thursday, April 29, 2021 at 1:30 p.m.

Respectfully Submitted,

Retirement Administrator

MINUTES WERE APPROVED BY THE RETIREMENT BOARD ON 4/29/2021

APPROVED:

_____ **Joyce Karpinski, Chairperson**

_____ **Michael Lyons**

_____ **Thomas Sullivan**

_____ **Tammy Suprenant**

_____ **Susan Wright**

PAGE INTENTIONALLY LEFT BLANK