

MINUTES OF MEETING December 21, 2021

The regular monthly meeting of the Northampton Retirement Board was called to order by Chairperson Joyce Karpinski at 1:30 p.m.

Members present were Joyce Karpinski, Michael Lyons, Charlene Nardi, Thomas Sullivan and Tammy Suprenant. Also present was Retirement Administrator David Shipka.

This meeting was held remotely via Zoom teleconference.

Ms. Karpinski began by noting this would be Mr. Lyons' final meeting with the Northampton Retirement Board, as he is resigning at the end of the month. Between his time as City Auditor and as an elected retired member, Mr. Lyons has served on the Retirement Board for over 35 years.

Following congratulations from those in attendance, the meeting proceeded.

Visitors**New Business**

None

Regular Business

The Board received applications for the following new members:

Nathan Chung (Planning & Sustainability)

Christopher Blake (Smith Voke)

Nicole Forest (School)

Mary Olmsted (Smith Voke)

Heather Polson (DPW)

Jeremy Nieves-Torres (School)

Gabrielle Carey (School)

Alexis Cepedes (School)

Viktoriya Kolossov (School)

Richard West (Smith Voke)

Andreas Auer (School)

Joshua Vrysen (Forbes)

Julia Cornick (Forbes)

Pamela Acosta (Forbes)

Michael Crand (School)

Paul Cutler (IT Dept)

Brooke Fairman (Parks and Recreation)

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 new member(s) (Karpinski: Yes, Lyons: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The Board received superannuation retirement application(s) for the following members:
Kathryn Schmidt (School)

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

The Board reviewed retirement allowances for the following retirees:
James Bates (IT Dept)
Margaret Sleeper (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 aforementioned retirement allowance(s) (Karpinski: Yes, Lyons: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The Board reviewed the following deceased members/retirees/survivors:
James Brennan (Police)
Susan Hoyt (Forbes)

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 November 18, 2021 (Karpinski: Yes, Lyons: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The Board reviewed and approved the following warrants:
Retiree Payroll warrant totaling \$1,024,512.97
Accounts Payable warrant totaling \$100,701.65
Board/ Staff Payroll warrant totaling \$13,940.75

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

The Board reviewed the following reports:
Trial Balance / GL (October)
PRIT Statement (October)
The de Burlo Group Statement (November)

The Board reviewed the Treasurer's report on the Florence Bank account for November:

Bank statement: \$319,727.74
 Outstanding disbursements: \$183,549.60
 Adjusted bank balance: \$136,178.14
 Outstanding receipts: \$22,817.79
 Trial Balance end of month balance: \$158,995.93

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

\$15,831.64 from PRIM to Peoples' United Bank (distribution)
 \$720,000,000 from Peoples' United Bank to Florence Bank

The Board reviewed the following makeup/buyback requests:

Richard Parasiliti

Current member of the Northampton Retirement System requesting to purchase service from 3/19/1990 to 8/17/1992, for time prior to membership amounting to two years and four months of creditabl e service for a cost of \$15,966.34 plus future interest.

The Board had reviewed a letter from PERAC on the matter of members seeking to purchase part-time, provisional or temporary service for prior employment during which they contributed to Social Security. PERAC had opined that whether or not a member contributed to Social Security should not be a factor in a retirement board's decision to approve or deny.

After a brief review this and other facts surrounding the case, 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 request (Karpinski: Yes, Lyons: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The Board reviewed the following correspondence:

PRIM Update	October
PERAC #32	Cybersecurity and Internal Controls
PERAC #33	Tobacco Company List
PERAC #34	2021 Disability Data
PERAC #35	Annual Review of Medical Testing Fee

The Board discussed action with regard to Memo #32. The Administrator plans to meet with the investment manager and investment custodian to discuss the recent issues some retirement boards have experienced. Tom Sullivan and Kris Bissell may join the discussions.

Old Business

Election update:

Jon Davine and Karen Lafleche have filed nomination papers. They are on the ballot for the January 27, 2022 election.

Other Business

Ms. Karpinski briefly reported on a public contract administration training she attended, hosted by the Office of the Inspector General.

Adjournment

On a motion made by Mr. Lyons and seconded by Mr. Sullivan, the Board voted unanimously (5-0) by roll call to adjourn the meeting at 2:17 p.m. (Karpinski: Yes, Lyons: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The next regular meeting is scheduled for Friday, January 28, 2021 at 1:30 p.m. via Zoom.

Respectfully Submitted,

Retirement Administrator

APPROVED:

_____ **Joyce Karpinski, Chairperson**

_____ **Michael Lyons**

_____ **Charlene Nardi**

_____ **Thomas Sullivan**

_____ **Tammy Suprenant**

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