

MINUTES OF MEETING March 28, 2023

The regular monthly meeting of the Northampton Retirement Board was called to order by Chairperson Joyce Karpinski at 12:31 p.m.

Members present were Joyce Karpinski, Karen Lafleche, Charlene Nardi, Thomas Sullivan and Tammy Suprenant. Also present was Retirement Administrator David Shipka and Associate Retirement Specialist Elsie Vazquez.

The meeting was held remotely via Zoom teleconference pursuant to the Open Meeting Law provisions in Chapter 107 of the Acts of 2022.

Visitors

None

New Business

The Board reviewed the 2022 Annual Statement to PERAC prepared by the administrator. The administrator briefly explained the figures in the report.

At the conclusion of the discussion, on a motion made by Ms. Suprenant and seconded by Ms. Lafleche, the Board voted unanimously (5-0) by roll call to approve the 2022 Annual Statement to PERAC (Karpinski: Yes, Lafleche: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The Board considered the FY2024 staff cost-of-living adjustment. Ms. Suprenant proposed granting the same increase the city's non-represented bargaining unit was set to receive. All board members agreed to a FY2024 staff cost-of-living adjustment equal to the aforementioned planned city increase, which was 2.5%. After a brief discussion, on a motion made by Ms. Suprenant and seconded by Ms. Lafleche, the Board voted unanimously (5-0) by roll call to approve a 2.5% increase to the current step schedule. (Karpinski: Yes, Lafleche: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

Regular Business

The Board received applications for the following new members:

Rachel Hodges (Smith Voke)
Brian Theriault (Smith Voke)
Beth Maurer (School)
Alexandra Smith (School)
Jean Serrano (Housing)
Kristen Rhodes (Health Dept)
Olivia Bonebo (Senior Services)
Darrin Pensivy (DPW)

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

The Board received superannuation retirement application(s) for the following members:
None

The Board reviewed retirement allowances for the following retirees:

Joe Cook (Auditors)
Debra Rejniak (School)
John Taillon (DPW)

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

The Board reviewed the following deceased members/retirees/survivors:
Kenneth Nichols (Police)

On a motion made by Ms. Suprenant and seconded by Mr. Sullivan, the Board voted unanimously by roll call (5-0) to approve the minutes of the regular meeting held on February 23, 2023 (Karpinski: Yes, Lafleche: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The Board reviewed and approved the following warrants:

Pension payroll warrant totaling \$1,173,611.03

Accounts payable warrant totaling \$263,632.01

Board and staff payroll warrant totaling \$21,107.97

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, Lafleche: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The Board reviewed the following financial report(s) prepared by the Administrator:

Post-close 2022 December Cashbooks

January Cashbooks

The Board reviewed the following financial statement(s):

The de Burlo Group Statement for February

PRIT Statement/Update for February

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

\$125.22 from PRIM to M&T Bank (distribution)

\$1,070,000 from M&T Bank to Florence Bank

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

Bank statement: \$241,512.82

Outstanding disbursements/unrecorded receipts: \$230,531.32

Adjusted bank balance: \$10,981.50

Outstanding receipts: \$50,607.26

Trial Balance end of month balance: \$61,588.76

The Board reviewed the following make-up/buyback requests:

None

The Board reviewed the following correspondence:

PERAC #9 Tobacco Company List

Old Business

None

Other Business

The Board noted that the City Council approved an increase to the FY2023 retiree cost-of-living-adjustment, from 3% to 5% retroactive to July 1, 2022 in accordance with the provisions of Chapter 269 of the Acts of 2022.

Adjournment

On a motion made by Ms. Suprenant and seconded by Ms. Lafleche, the Board voted unanimously (5-0) by roll call to adjourn the meeting at 1:11 p.m. (Karpinski: Yes, Lafleche: Yes, Nardi: Yes, Sullivan: Yes, Suprenant: Yes).

The next regular meeting is scheduled for Thursday, April 27, 2023 at 1:30 p.m. via Zoom.

Respectfully Submitted,

Retirement Administrator

THESE MINUTES WERE APPROVED BY THE NORTHAMPTON RETIREMENT BOARD ON 4/27/2023.

APPROVED:

_____ **Joyce Karpinski, Chairperson**

_____ **Karen Lafleche**

_____ **Charlene Nardi**

_____ **Thomas Sullivan**

_____ **Tammy Suprenant**