

SALEM RETIREMENT BOARD
 OPEN SESSION MEETING MINUTES
 OCTOBER 30, 2024
 12:00 P.M.

In attendance at this regular meeting of the Salem Retirement Board (“the Board”), via Teams webinar, were Anna E. Freedman (Chair), Lisa J.B. Peterson, Robert W. Callahan, Sarah M. Hayes, and Matt Veno and. Also in attendance were Board Attorney Tom Gibson, Attorney Judson Pierce representing ADR applicant Charles E. Jeffery, as well as Deputy Director Jamie Godjikian and Executive Director Paul Findlen

Remote Participation Announcement

Ms. Freedman announced that, “pursuant to Governor Baker’s March 12, 2020 Order Suspending Certain Provisions of the Open Meeting Law, G.L. c. 30A, §20, and the passage of Section 4 of Chapter 107 of the Acts of 2022 on July 16, which includes an extension, until March 31, 2025, as amended by the passage of Chapter 2 of the Acts of 2023, of the remote meeting provisions of his March 12, 2020, Executive Order Suspending Certain Provisions of the Open Meeting Law, this meeting of the Salem Contributory Retirement Board is being conducted via remote participation. No in-person attendance of members of the public will be permitted, but every effort will be made to ensure that the public can adequately access the proceedings as provided for in the Order. Persons who would like to listen or view this meeting while in progress may do so by visiting <https://microsoft.com/microsoftteams>, entering meeting ID # ‘ 247 789 437 700’ as directed on the webpage, and clicking ‘Join’. Follow the on-screen instructions to join the meeting. You can also dial a toll-free phone number at 1-872-212-4377 to join the meeting. When prompted, enter Phone Conference ID # ‘402 457 105#’ and then follow the instructions to join the meeting. All votes taken by this body shall be by roll call vote. To offer public comment, participants may click the ‘Raise Hand’ button or, if on the phone, may press *5 to raise their hand to speak.”

VI. Executive Session (taken out of order)

On a motion made by Mr. Callahan and seconded by Ms. Peterson, the Board voted by roll call to enter into Executive Session under Purpose 1 of the Open Meeting Law and in compliance with exemption (c) of the Public Records Law (G.L. c. 4, s. 7(26)(c)) exempting personnel and medical files or information and other materials or data relating to a specifically named individual, the disclosure of which may constitute an unwarranted invasion of personal privacy. On roll call, the vote was as follows:

VOTED:	Robert W. Callahan	Yes
	Chair Anna E. Freedman	Yes
	Sarah M. Hayes	Yes
	Lisa J.B. Peterson	Yes
	Matt Veno	Yes

At approximately 12:04 p.m. the Board went into Executive Session. The Chair stated that the Board would return to Open Session.

At approximately 12:20 p.m. the Board reconvened in Open Session and the Chair announced the Board's actions during Executive Session on the following items:

ACCIDENTAL DISABILITY RETIREMENT

1. Charles E. Jeffery

The Board reviewed an application for Accidental Disability Retirement benefits submitted on behalf of Charles Jeffery, Junior Building Custodian for the City of Salem School Department, along with a statement submitted by Mr. Jeffery's employer, an official job description, a statement submitted by Mr. Jeffery's treating physician, as well as an injury report and various medical records. The Board also reviewed the medical panel results submitted on behalf of Mr. Jeffery. Attorney Gibson provided the Board with his recommendation. On a motion made by Mr. Callahan and seconded by Ms. Hayes, to accept the medical panel certifications submitted on behalf of Charles Jeffery, Junior Building Custodian for the City of Salem School Department, the roll call vote was as follows:

VOTED:	Robert W. Callahan	Yes
	Anna E. Freedman	Yes
	Sarah M. Hayes	Yes
	Lisa J.B. Peterson	Yes
	Matt Venno	Yes

On a motion made by Mr. Venno and seconded by Ms. Hayes, to approve the application submitted on behalf of Charles Jeffery, Junior Building Custodian for the City of Salem School Department, the roll call vote was as follows:

VOTED:	Robert W. Callahan	Yes
	Anna E. Freedman	Yes
	Sarah M. Hayes	Yes
	Lisa J.B. Peterson	Yes
	Matt Venno	Yes

Attorney Pierce left the meeting at approximately 12:13 p.m.

2. Richard J. Bobola

The Board reviewed an application for Accidental Disability Retirement benefits submitted on behalf of Richard J. Bobola, HVAC Technician for the City of Salem School Department, along with a statement submitted by Mr. Bobola's employer, an official job description, a statement submitted by Mr. Bobola's treating physician, as well as an injury report and various medical records. Attorney Gibson provided the Board with his recommendation. On a motion made by Ms. Hayes and seconded by Ms. Peterson, to accept the application submitted on behalf of Richard J. Bobola, HVAC Technician for the City of Salem School Department, and petition PERAC to appoint a regional medical panel, the roll call vote was as follows:

VOTED:	Robert W. Callahan	Yes
	Anna E. Freedman	Yes
	Sarah M. Hayes	Yes
	Lisa J.B. Peterson	Yes
	Matt Veno	Yes

I. Regular Matters of Business

Meeting Minutes

The minutes of the previous Board meeting, held on September 25, 2024, were reviewed. On a motion made by Mr. Callahan and seconded by Ms. Peterson, the Board voted by roll call: Mr. Callahan, yes, Ms. Freedman, yes, Ms. Peterson, Mr. Veno, yes, Ms. Hayes, yes, to approve the September regular meeting minutes as submitted.

October Warrants

On a motion made by Ms. Hayes and seconded by Ms. Peterson, the Board voted by roll call: Mr. Callahan, yes, Ms. Peterson, yes, Ms. Hayes, yes, Mr. Veno, yes, Ms. Freedman, yes, to approve the October Disbursements as submitted.

Refund, Rollover, and Transfer Report

All refunds, rollovers, and transfers included in the October warrant were reviewed and acknowledged by the Board.

Recent Enrollments

The recent new enrollments were reviewed and acknowledged by the Board.

Member Deaths

All recent deaths were reviewed and acknowledged by the Board.

Benefit Calculations

Mr. Findlen presented the Board with the benefit calculation results for September, submitted on behalf of John R. Duxbury and Thomas P. Kapis. On a motion made by Mr. Callahan and seconded by Ms. Peterson, the Board voted by roll call: Mr. Callahan, yes, Ms. Hayes, yes, Ms. Peterson, yes, Mr. Veno, yes, Ms. Freedman, yes, to acknowledge September's benefit calculation results.

II. Treasurers report

Mr. Findlen presented the Board with the September cash reconciliation report. On motion made by Mr. Veno and seconded by Ms. Peterson, the Board voted by roll call: Mr. Callahan, yes, Ms. Hayes, yes, Ms. Freedman, yes, Ms. Peterson, yes, to acknowledge the September Treasurers report.

III. Executive Director's Report

Mr. Findlen presented the Board with a report on all cash receipts for the month of September as well as a trial balance of the year's accounting through the end of September. Mr. Findlen also presented the Board with a monthly expenditure report for the month of September for the

Board's review. Mr. Findlen reported that PRIT Core Fund grew by approximately 1.31% in the month of September, raising the fund's return to 10.01% growth for the calendar year. On a motion made by Mr. Callahan and seconded by Ms. Peterson, the Board voted by roll call: Mr. Callahan, yes, Ms. Hayes, yes, Ms. Peterson, yes, Mr. Veno, yes, Ms. Freedman, yes, to acknowledge the Executive Director's Report.

IV. PERAC Memos

The Board reviewed and discussed PERAC memos, 25, 26, 27, and 28.

V. Marcum CY2023 Audit Report

Mr. Findlen presented the Board with the final Management Letter and Financial Statements for the CY2023 audit performed by Marcum. Ms. Freedman and the Board commended Mr. Findlen and the SCRB staff for having resolved all prior year comments. On motion to accept the final audit report, the Board voted by roll call: Mr. Callahan, yes, Ms. Hayes, yes, Mr. Veno, yes, Ms. Peterson, yes. Ms. Freedman, yes.

VII. Amendment to Electronic Signatures Supplemental Regulation

The Board discussed the ways in which the use of DocuSign may potentially make the new member enrollment process more efficient and more reliable. Mr. Findlen presented the Board with an amendment to the SCRB's Electronic Signatures Supplemental Regulation that would allow the use of identity verification as a substitute for the witness signatures on the beneficiary selection forms that are required as part of the enrollment process. On a motion made by Mr. Veno and seconded by Ms. Peterson, the Board voted by roll call: Mr. Callahan, yes, Ms. Hayes, yes, Mr. Veno, yes, Ms. Peterson, yes, Ms. Freedman, yes, to submit the proposed amendment to PERAC. The Board will review again once PERAC has issued a response.

VIII. Amendment to Military Credit Buyback Policy

Mr. Findlen presented the Board with an amendment to the SCRB's policy on the purchase of Military Service Credit. The amendment was composed in light of the recent changes to the rules governing the purchase of military service credit brought about by the HERO Act. The amendment would provide members with an option to enter into an installment payment plan, so as to not put any members in a position where they must come up with a large lump sum payment prior to August 8, 2025, the deadline for members who have completed eleven or more years of service credit to purchase their military service credit. Under the proposed amendment, members who have accrued eleven years of service credit, or who will do so before August 8, 2025, will be required to either make a payment or enter into an installment payment plan by August 8, 2025. Attorney Gibson recommend modifying the language to allow for an installment plan of "**up to 5 years**". On a motion made by Ms. Hayes and seconded by Ms. Peterson, the Board voted by roll call: Mr. Callahan, yes, Ms. Hayes, yes, Mr. Veno, yes, Ms. Freedman, yes, to submit the amendment to PERAC, with Attorney Gibson's modification.

IX. Election updates

Mr. Findlen updated the Board with status of the election. Mr. Findlen notified the Board that the office had received completed nomination papers for current Board members, Sally Hayes and Bob Callahan, as well as for retired City Treasurer, Kathleen McMahan. Mr. Findlen informed

the Board that the office staff has worked with printers to prepare the ballots and they are on schedule to be mailed on October 31, 2024, as per the approved Election Timeline.

X. Staff/Operations Review

The board agreed to meet in executive session to discuss the ongoing status of Mr. Findlen’s request. On a motion made by Mr. Callahan and seconded by Ms. Peterson, the Board voted by roll call: Mr. Callahan, yes, Ms. Peterson, yes, Ms. Hayes, yes, Ms. Freedman, yes, to continue into executive session at 1:12pm

Board members exited the executive session at 2:04 pm. and reentered open session.

XI. Old Business

There were no old business matters that required the Board’s attention.

XII. New Business

The Board scheduled its next regular meeting, which will be held on Wednesday, November 20, 2024, at 12:00 p.m. On a motion made by Ms. Hayes and second by the Board voted by roll call: Ms. Hayes, yes, Ms. Peterson, yes, Mr. Callahan, yes, Ms. Freedman, yes, to adjourn the meeting at 2:06 pm

Anna E. Freedman, Chair

Lisa J.B. Peterson

Robert W. Callahan

Sarah M. Hayes

Mr. Veno

- Agenda for October 30, 2024, SCRB Board meeting
- September 2024 Minutes
- October Cash Disbursements
- October Refund/roll over/transfer warrant
- New Enrollments
- Deceased Report
- Benefit Calculations
- September Cash Reconciliation
- September Cash Receipts
- 2024 Q3 Adjustments report
- September trail balance
- Monthly expenditure report
- September PRIT Statement
- September PRIM Performance update
- PERAC Memo 25.2024
- PERAC Memo 26.2024
- PERAC Memo 27.2024
- PERCO Memo 28.2024
- SCRB Retirement 12.31.23 financial statements
- SCRB Management Letter
- SCRB Supplemental Regulation (Electronic Signatures proposed amendment)
- Proposed amendments to military service purchase policy
- Operations review Memo
- Executive Director Benefits package
- Executive Director Job description
- Deputy Director Job Description
- Executive assistant Job description