

SALEM RETIREMENT BOARD
OPEN SESSION MEETING MINUTES
NOVEMBER 20, 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 Venno. Also in attendance were 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 # ‘232 807 062 370’ 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 # ‘626 815 86#’ 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.”

I. Executive Session

Mr. Findlen informed the Board that the third Medical Panel Certificate and Narrative Report composed on behalf of Timothy G. Flynn were not yet available. On a motion made by Ms. Freedman and seconded by Ms. Hayes to postpone the Executive Session to review the Medical Panel Reports submitted on behalf of Timothy G. Flynn until a later date when all reports are available, the roll call vote was as follows:

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

Ms. Peterson joined the meeting at 12:09 pm.

II. Staff/Operations Review/Executive Session

The Board agreed to meet in an executive session under Purpose 2 of the Open Meeting Law and in compliance with exemption (b) of the Public Records Law (G.L. c. 4, s. 7(26)(b)) to conduct strategy sessions in preparation for negotiations with nonunion personnel or to conduct collective bargaining sessions or contract negotiations with nonunion personnel. 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, Mr. Veno, yes to enter into executive session at 12:11 pm to discuss the compensation package/salary agreement being offered to Mr. Findlen. The Board members exited the executive session at 1:16pm and reentered open session.

Ms. Freedman announced that the Board voted to affirm the compensation package that had been offered to Mr. Findlen at the October meeting of the Board and will now await Mr. Findlen's written response to the offer.

III. Regular Matters of Business

Meeting Minutes

The minutes of the previous Board meeting, held on October 30, 2024, were reviewed. On a motion made by Mr. Veno and seconded by Mr. Callahan, the Board voted by roll call: Mr. Callahan, yes, Ms. Freedman, yes, Mr. Veno, yes, Ms. Hayes, yes, Ms. Peterson, yes, to approve the October regular meeting minutes as submitted.

The minutes of the Executive Session meeting, held on October 30, 2024, were reviewed. On a motion made by Mr. Veno and seconded by Mr. Callahan, the Board voted by roll call: Mr. Callahan, yes, Ms. Freedman, yes, Mr. Veno, yes, Ms. Hayes, yes, Ms. Peterson, yes, to approve the October Executive session meeting minutes as submitted.

November Warrants

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

Refund, Rollover, and Transfer Report

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

Recent Enrollments

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

Service Purchases

The Board reviewed applications to purchase refunded service, pursuant to M.G.L. c. 32 § 3(6)(c), submitted on behalf of Domingo Dominguez and Derek White. On a motion made by Mr. Callahan and seconded by Ms. Hayes, the Board voted by roll call: Mr. Callahan, yes, Ms. Hayes, yes, Ms. Peterson, yes, Mr. Veno, yes, Ms. Freedman, yes, to approve the applications as submitted.

IV. Treasurers report

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

V. Executive Director's Report

Mr. Findlen presented the Board with a report on all cash receipts for the month of October as well as a trial balance of the year's accounting through the end of October. Mr. Findlen also presented the Board with a monthly expenditure report for the month of October for the Board's review. On a motion made by Ms. Hayes and seconded by Mr. Veno, 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.

VI. PERAC Memos

The Board reviewed and discussed PERAC Pension News Issue 66.

VII. SCRB CY2025 Budget Proposal

Mr. Findlen presented the Board with the SCRB CY2025 Budget Proposal. Mr. Findlen noted that the budget had increased by 1.3% from the previous year. Mr. Findlen walked the Board through several line items of the budget, particularly any instances in which there had been meaningful changes from prior budgets. On a motion made by Mr. Veno and seconded by Mr. Callahan, the Board voted by roll call: Ms. Hayes, yes, Mr. Callahan, yes, Ms. Peterson, yes, Ms. Freedman, yes, Mr. Veno, yes, to accept the CY2025 proposed budget.

VIII. Old Business

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

IX. New Business

The Board scheduled its next regular meeting, which will be held on Wednesday, December 18, 2024, at 12:30 p.m. The Board also discussed scheduling a special meeting for Monday, November 25, at 2:30 p.m., in order to vote to approve travel to the 2024 MACRS Fall Conference. On a motion made by Ms. Hayes and second by Mr. Callahan, the Board voted by roll call: Ms. Hayes, yes, Ms. Peterson, yes, Mr. Callahan, yes, Ms. Freedman, yes, Mr. Veno, yes to adjourn the meeting at 1:46 pm

Anna E. Freedman, Chair

Lisa J.B. Peterson

Robert W. Callahan

Sarah M. Hayes

Matt Veno

- Agenda for November 20, SCRB Board meeting
- Operations Review Memo
- Board proposal for Executive Director compensation agreement
- October 2024 Minutes for approval
- October 2024 Executive session minutes
- November Cash Disbursements
- November Refund/Roll over and transfer warrant
- New Enrollments
- 3(6)(c) RFBB purchase Invoice (D.White)
- 3(6)(c) RFBB purchase invoice (D. Dominguez)
- October Cash Reconciliation
- October Cash Receipts
- October Trial Balance
- Monthly Expenditure Report
- PERAC Pension News issue 66
- SCRB Mission and Vision Statement
- SCRS CY2025 Budget Proposal