

BOARD MEETING MARCH 25, 2021

The Attleboro Retirement Board (“the Board”) convened on March 25th 2021 at 9:01 a.m. The meeting was held virtually via Zoom in accordance with PERAC Memo #15 / 2020. Board members present at the meeting were Bruce Tondreau, Deborah Gould, Scott Charette, and Barry LaCasse. Board member Richard Boucher was not present at the beginning of the meeting.

The Board held a Public Hearing in accordance with M.G.L. c. 32 § 103 (i) to consider granting a Cost of Living Allowance (COLA) to retirees and beneficiaries of the Attleboro Contributory Municipal Retirement System above the 1.3% authorized by PERAC Memo #4 / 2021, but not greater than the 3% allowed by statute. Bruce Tondreau asked if there was anyone present to speak in favor or against granting the COLA. Hearing none, Bruce Tondreau declared the Public Hearing closed at 9:04 a.m.

Scott Charette made a motion to grant a COLA in the amount of 3%. The motion was seconded by Deborah Gould. Deborah Gould noted that the actuarial study included an assumption of a 3% COLA increase, and this amount was included in the appropriation letter that was sent to the administration. The vote was taken by roll call: Barry LaCasse, no; Scott Charette, yes; Deborah Gould, yes; Bruce Tondreau, yes. The motion passed (3-1).

The Board reviewed PERAC Memos #11 & #12 / 2021 with Attorney Jim Quirk.

Attorney Quirk provided an update on the case of *Stephen O’Sullivan v Attleboro Retirement Board*. DALA has issued a “Second Order to Show Cause” to Mr. O’Sullivan. There is no action required of the Board at this time.

Attorney Quirk provided an update on the case of *Attleboro Contributory Retirement Board v PERAC CR-16-83* in the matter of Mr. William Dunn. Attorney Quirk filed a Notice of Appeal with CRAB within the 15-day deadline to secure the right of the Board to proceed with an appeal. Attorney Quirk advised that he does not believe it to be a winnable case, and recommended that the Board withdraw the appeal.

Barry LaCasse made a motion to authorize Attorney Quirk to withdraw the appeal to CRAB in the case of *Attleboro Contributory Retirement Board v PERAC CR-16-83*, pending notification to Mr. William Dunn that the Board will not be pursuing the appeal. The motion was seconded by Deborah Gould, and taken by roll call: Deborah Gould, yes; Scott Charette, yes; Barry LaCasse, yes; Bruce Tondreau, yes. The motion passed.

Deborah Gould made a motion to notify Mr. William Dunn that the Board will consider repayment options in his case at the April 27th meeting, and that he is invite to participate in the discussion. The motion was seconded by Scott Charette, and taken by roll call vote: Scott Charette, yes; Barry LaCasse, yes; Deborah Gould, yes; Bruce Tondreau, yes. The motion passed.

Scott Charette made a motion to approve the request of Linda Cerreto to purchase her part-time service rendered to the Attleboro School Department for the employment period of May 1st, 1995 to January 31st, 1999. The motion was seconded by Deborah Gould, and taken by roll call vote: Barry LaCasse, yes; Deborah Gould, yes; Scott Charette, yes; Bruce Tondreau, yes. The motion passed.

Richard Boucher joined the meeting at 10:14 a.m.

The Board met with its investment consultant Seth Lynn to review an Asset Allocation Study prepared by Dahab Associates which evaluated the long-term impact of a 5% cash position on the Retirement System's investment portfolio. Following the review, the Board took no action to change the target asset allocation.

Deborah Gould made a motion to rebalance the investment portfolio in accordance with the approved target asset allocation, and allow any excess cash to remain in an unmanaged cash account, not to exceed 2.5% of the portfolio. The motion was seconded by Scott Charette, and taken by roll call vote: Deborah Gould, yes; Scott Charette, yes; Barry LaCasse, yes; Richard Boucher, yes; Bruce Tondreau, yes. The motion passed.

Scott Charette made a motion to authorize the Executive Director to work with the Board's investment consultant to liquidate up to \$1.2MM in investments to cover the expenses for the April Warrant. Barry LaCasse seconded the motion. During discussion, the Board noted that the Executive Director would not need to liquidate investments specifically for the April warrant because rebalancing the portfolio would result in enough money in the unmanaged cash account to fund the warrant. Barry LaCasse withdrew his second. The motion failed.

Scott Charette made a motion to grant a superannuation retirement in accordance with M.G.L. c. 32 § 5 to Richard Campion, Police Department, effective 3/27/2021. The motion was seconded Barry LaCasse, and taken by roll call vote: Barry LaCasse, yes; Richard Boucher, yes; Deborah Gould, yes; Scott Charette, yes; Bruce Tondreau, yes. The motion passed.

Scott Charette made a motion to grant a superannuation retirement in accordance with M.G.L. c. 32 § 5 to Patricia Allard, School Department, effective 4/18/2021. The motion was seconded Barry LaCasse, and taken by roll call vote: Richard Boucher, yes; Deborah Gould, yes; Scott Charette, yes; Barry LaCasse, yes; Bruce Tondreau, yes. The motion passed.

On the advice of Attorney Jim Quirk, Scott Charette made a motion to table the Application for Disability Retirement from Brian Dubuc, pending receipt of additional medical records and an Employer's Statement. The motion was seconded by Richard Boucher, and taken by roll call vote: Deborah Gould, yes; Scott Charette, yes; Barry LaCasse, yes; Richard Boucher, yes; Bruce Tondreau, yes. The motion passed.

Scott Charette made a motion to accept the following six new employees into membership: Katie E. Burt, Office of the City Clerk; Felicity R. Dyer, School Department; Richard P. Hinton, Police Department; Dang Vu Hai Nguyen, School Department; Alyssa M. Pendleton, School Department; Tecia M. Silva, Health Department. The motion was seconded by Richard Boucher, and taken by roll call vote: Scott Charette, yes; Barry LaCasse, yes; Richard Boucher, yes; Deborah Gould, yes; Bruce Tondreau, yes. The motion passed.

Deborah Gould made a motion to grant the following refunds: Michael Brualt, AHA, \$9,644.61; Connor McKenney, APD, \$2,733.22; Kebba Nasso, School Dept, \$892.54; Alex Wood, Park Dept, \$7,524.12; James S. Malley, Option B Refund, \$38,537.00. The motion was seconded by Scott Charette, and taken by roll call vote: Barry LaCasse, yes; Richard Boucher, yes; Deborah Gould, yes; Scott Charette, yes; Bruce Tondreau, yes. The motion passed.

The Executive Director presented Warrant 2A dated March 3rd, 2021 to the Board. Warrant 2A was issued to record a returned direct deposit, and reissue a paper check to the retiree. The total dollar amount of Warrant 2A was \$0.00 (zero dollars). Scott Charette made a motion to approve and record Warrant 2A. The motion was seconded by Richard Boucher, and taken by roll call vote: Richard Boucher, yes; Deborah Gould, yes; Scott Charette, yes; Barry LaCasse, yes; Bruce Tondreau, yes. The motion passed.

The Board reviewed the monthly expenses for Warrant #3 dated March 31st, 2021:

Pension Payroll:	\$1,260,068.38
Admin. Payroll:	\$ 11,833.34
Refunds:	\$ 59,331.49
<u>Expenses:</u>	<u>\$ 82,264.16</u>
Total Warrant:	\$1,413,497.37

Scott Charette made a motion to approve Warrant #3 and payment of invoices as outlined. The motion was seconded by Deborah Gould, and taken by roll call vote: Deborah Gould, yes; Scott Charette, yes; Barry LaCasse, yes; Richard Boucher, yes; Bruce Tondreau, yes. The motion passed.

Scott Charette made a motion to pay Leslie Ring \$85 per hour to assist with special projects, and authorize up to 40 hours (\$3,400) of work per month. Current special projects include a review of part time service for call firefighters, the Board's supplemental rules, and the Board's personnel rules and regulations. The motion was seconded by Deborah Gould, and taken by roll call vote: Scott Charette, yes; Barry LaCasse, no; Richard Boucher, abstain; Deborah Gould, yes; Bruce Tondreau, yes. The motion passed. (3-1, with one abstain)

Attorney Quirk provided an opinion letter regarding the Board's responsibility in handling Notices of Injury. The Board discussed best practices for review and processing of Notices of Injury with Attorney Jim Quirk.

Scott Charette departed the meeting at 11:45 a.m.

Deborah Gould made a motion to table all of the Notices of Injury received by the Board pending an update to the Notice of Injury form and a cover letter to be drafted by the Executive Director in conjunction with Attorney Jim Quirk by April 21st, 2021. The motion was seconded by Barry LaCasse, and taken by roll call vote: Barry LaCasse, yes; Richard Boucher, yes; Deborah Gould, yes; Bruce Tondreau, yes. The motion passed.

Richard Boucher made a motion to authorize Deborah Gould to work with the Executive Director to finalize the draft version of the RFP for Pension Administration Software Services and advertise the RFP for responses. The motion was seconded by Deborah Gould, and taken by roll call vote: Deborah Gould, yes; Barry LaCasse, yes; Richard Boucher, yes; Bruce Tondreau, yes. The motion passed.


The Board was presented with the December 2020 accounting including account reconciliations, cash receipts and disbursements, general ledger, trial balance and payroll registers.

Barry LaCasse made a motion to approve the January 2021 and February 2021 meeting minutes as circulated. The motion was seconded by Richard Boucher, and taken by roll call vote: Barry LaCasse, yes; Richard Boucher, yes; Deborah Gould, yes; Bruce Tondreau, yes. The motion passed.

There being no further business to come before the Board, Barry LaCasse made a motion to adjourn the meeting. The motion was seconded by Richard Boucher, and taken by roll call vote: Richard Boucher, yes; Deborah Gould, yes; Barry LaCasse, yes; Bruce Tondreau, yes. The meeting was adjourned at 12:44 p.m


Bruce R. Tondreau, Chairman


Deborah C. Gould, Vice-Chair


Richard V. Boucher, Appointed Member


Scott D. Charette, Elected Member


Barry K. LaCasse, Appointed Member


Kenneth P. Badertscher II, Executive Director
