

## Lawrence Retirement Board Meeting Minutes

May 30<sup>th</sup>, 2024 at 8:30 am

Meeting called to order at 8:36.

Members Ceballos, Wilson, Cockroft, Wright and Ruiz were present. Attorney Michael Sacco was present.

### **New Business:**

*Sheryl Wright made a motion to go into executive session at 8:37. Motion was seconded by Diane Cockroft. Roll call – Cockroft-yes, Ceballos-yes, Wilson-yes, Ruiz-yes, Wright-yes. Motion was approved on a unanimous roll call, 5-0.*

**Joseph Maloney** - Presumption case.

**James Driscoll** – Involuntary Accidental/Ordinary Disability case

**Carl Farrington** – Involuntary Accidental/Ordinary Disability case

*Sheryl Wright made a motion to come out of executive session at 9:29 a.m. Motion was seconded by Diane Cockroft. Roll Call – Cockroft-yes, Ceballos-yes, Wilson-yes, Ruiz-yes, Wright-yes. Motion was approved on a unanimous roll call, 5-0.*

**Richard Oellrich**, widow of member **Antoinette Oellrich** who died on October 8, 2023. Attorney Michael Sacco has reviewed the application and provided an *opinion letter*.

Attorney Sacco explained to the board that Mr. Oellrich did not file his application for Survivor Benefits within the 90-day time frame, even though Director Rizzo had gone above and beyond to reach out to him via mail, email and phone calls. Mr. Oellrich is saying that he was not mentally well enough to fill out the forms, but Director Rizzo said she spoke with him and stressed the importance of filing the form on time. There is no need for a vote on this as the statute is clear about the time frame to file. Under MGL, Chapter 32, section 12B, Mr. Oellrich will be entitled to collect \$120 per month and \$90 for second child and \$250 per month as legal guardian, only until the last child is age 18 or a full-time student until 22.

**Briana Gilbert**, retirement office Member Specialist has put in a request for consideration to grant creditable service for the purpose of vacation accrual as written in our personnel policy, page 17. Mrs. Gilbert has supplied the board with her request and a copy of her time from the Reading Public School Department, where she worked from 10/24/2016 to 3/13/2020, a total of 3 years and 4 months which would be credited for the purpose of vacation accrual.

*Sheryl Wright made a motion to approve Briana's request granting her an additional 3 years and 4 months, time to be used towards vacation accruals going forward. Motion was seconded by Pascual Ruiz. Motion was approved unanimously 5-0.*



## Public Hearings:

### **Supplemental Travel Regulation – adoption consistent with 840 CMR 15:05**

Hearing called to order, is anyone present to speak on the matter on the recommended supplemental travel regulation?

Hearing none, Michael Sacco stated that he has put together a new regulation for travel for the board consistent with PERACs memo 13/2024. Per the boards request and staying up to date, we changed the daily meal allowance to \$100 and pulled out the credit card paragraph. The board has had adequate time to review and had no further questions.

### **Supplemental Credit Card Regulation**

Hearing called to order, is anyone present to speak on the matter on the recommended supplemental credit card regulation?

Hearing none, Michael Sacco stated that he has put together a new regulation for credit card usage for the board consistent with PERACs memo 13/2024. The board has had adequate time to review and had no further questions.

*Sheryl Wright made a motion to approve both the proposed travel regulation and board credit card regulation and to submit to PERAC for final review and approval. Motion was seconded by Diane Cockroft. Motion was approved unanimously 5-0.*

*Sheryl Wright made a motion to name board Director Gina Rizzo as the authorized user on the credit card. Motion was seconded by Diane Cockroft. Motion was approved unanimously 5-0.*

### **KMS – Actuarial Valuation and GASB 67/68**

Linda Bournival, KMS Actuaries was present with the preliminary results of the January 1, 2024 actuarial valuation.

Mrs. Bournival explained to the board that she is very impressed with the office staff returning information as quickly as possible and that she is only able to come to our meeting so early because of the staff's responsiveness. She discussed her system experience, alternative assumptions and methods, the appropriation for FY2024 and beyond and selecting the funding schedule. Once a schedule is chosen, she will finalize the January 1, 2024 valuation report and prepare the December 31, 2023 GASB 67/68 Report based on the valuation. Mrs. Bournival explained that we suffered an 11.02% loss in 2022 and that this will hurt the system, however since the board adopted asset smoothing during the last valuation, the impact wouldn't be terrible on the funding schedule. She explained that she updated the salary scale to PERAC standard and adjusted for very large public safety collective bargaining changes. She also took into consideration the board increasing the COLA base from 12K to 14K. She explained that we had many terminations and that she added to our Administrative Expenses.

The board looked over the proposed schedules.

*Sheryl Wright made a motion in regards to the January 1, 2024 actuarial valuation, to choose Funding Schedule A-3 with an FY2026 increase of 5.26%. Motion was seconded by Diane Cockroft. Motion was approved unanimously 5-0.*



Member, Sheryl Wright exited the meeting at 10:30 a.m.

An application for superannuation has been received from **Daisy Vega**, a 61-year old School Administrative Assistant with 39 years and 4 months of service. If approved, member will retire on July 18<sup>th</sup>, 2024, under an annual Option B allowance in the approximate amount of \$ 55,075.92.

*Diane Cockroft made a motion to approve the superannuation retirement for Daisy Vega. Motion was seconded by Robert Wilson. Motion was approved unanimously 4-0.*

An application for superannuation has been received from **Paul Cavarretta**, a 67-year old Water Department Hydrant Tech with 28 years and 2 months of service. If approved, member will retire on July 1, 2024, under an annual Option C allowance in the approximate amount of \$ 23,189.76.

*Diane Cockroft made a motion to approve the superannuation retirement for Paul Cavaretta. Motion was seconded by Robert Wilson. Motion was approved unanimously 4-0.*

Lawrence Public School Paraprofessional, **Michelle Hebert** would like to purchase her prior LPS, Paraprofessional service. If approved member would be entitled to 2 months of creditable service for time worked from 03/14/2016-06/22/2016 (part time prorated). The cost to purchase is \$1,255.96. All documents were provided and verified.

*Diane Cockroft made a motion to approve the makeup payment for Michelle Hebert. Motion was seconded by Robert Wilson. Motion was approved unanimously 4-0.*

#### **Items on appeal:**

**Coughlin** - CRAB appeal

**Wood** – CRAB appeal

**Bradley** – DALA appeal

**Bistany** – CRAB appeal

**Verville** – Civil Action

**Delaney** – DALA appeal

**Olivero-Oviedo** – DALA appeal

#### **New Members:**

<b>Name</b>	<b>UNIT</b>	<b>Dept or Position</b>	<b>Group</b>
Foley, Kevin	CTY	Assistant Attorney	1
Gonzalez Calle, Ana	DTD	Youth Services Specialist	1
Rodriguez, Charina	SCH	Paraprofessional	1
Trachimowicz, Katherine	SCH	Behavior Specialist	1
Almonte, Santana	SCH	Custodian	1

Paniagua, Natasha	SCH	Paraprofessional	1
Mancebo, Rosmery	SCH	Paraprofessional	1
Vigo, Evelyn	SCH	Paraprofessional	1
Saint-Vil, Jean	SCH	Paraprofessional	1
Acosta, Terence	SCH	42 Week Safety Officer	1
Taveras, Maria	CTY	Administrative Coordinator	1
Santillan, Vanessa	CTY	Health, Safety & Equity 2	1
Vasquez, Fraritza	CTY	Principal Accounts Clerk	1
Stakermann, Jessica	CTY	Clerk	1
Sanchez, Juan	CTY	High/SPHMEO	1
Dejesus, Ricardo	CTY	Projects and Planning Supervisor	1
Condon, Christina	CTY	Library Assistant	1
Ceballos, Nathaniel	CTY	IT Tech	1
Aracena, Rosa	CTY	Clerk	1
Lozada, Tadasha	CTY	Accountant	1
Gonell, Pamela	CTY	Inspectional services - HSE2	1
Fanini, Reniel	CTY	Administrative Assistant	1
Marte, Jovanny	CTY	Electrician	1
Caraballo, Frankie	CTY	High/SPHMEO	1
Mezquita, Dionis	CTY	Administrative Assistant	1
Carabello, Christopher	SCH	52 Week Safety Officer	1
Lally, Melissa	VOC	Food Services Secretary	1
Maldonado, Josue	LHA	Senior Accounting Manager	1
Szczebak, Scott	CTY	Personnel Director	1
Roman, Alis	SCH	Paraprofessional	1
Montas, Francheska	CTY	Confidential Secretary	1

*Diane Cockroft made a motion to approve the new members as submitted. Motion was seconded by Robert Wilson. Motion was approved unanimously 4-0.*

#### **Refunds:**

Alis Roman	SCH	Paraprofessional	\$1,919.79
Denise Rosa	VOC	Childcare Assistant	\$2,339.42
John McCarthy	SCH	LTS	\$10,018.32
Elizabeth Brea	SCH	Paraprofessional	\$2,275.05
Matthew Matera	SCH	Director of Recruitment	\$25,135.05
Colleen Duchemin	SCH	Paraprofessional	\$18,457.86
Luis Rosario	SCH	College Service Associate	\$2,298.46
Maria Vallejo	SCH	10 <sup>th</sup> Grade Culture Specialist	\$4,653.50
Elyana Santiago	SCH	Paraprofessional	\$1,805.73
Marta Dominguez	CTY	Inspectional Services	\$3,067.97
James Fermin	POL	Police Officer	\$8,288.28
Hassan Shafique	SCH	Paraprofessional	\$770.74

*Robert Wilson made a motion to approve the refunds as submitted. Motion was seconded by Diane Cockroft. Motion was approved unanimously 4-0.*



**Monthly Expenses:**

Warrant # 5	Voucher # 138-205	\$ 403,115.85
Retiree End Checks		\$ 14,050.45

*Diane Cockroft made a motion to approve the monthly expenses as submitted. Motion was seconded by Pascual Ruiz. Motion was approved unanimously 4-0.*

<b>Monthly pension payroll for May 31<sup>st</sup>, 2024</b>	<b>\$ 2,527,705.21</b>
<b>Voids</b>	<b>\$ -6,228.33</b>

*Diane Cockroft made a motion to approve the monthly pension payroll and voids as submitted. Motion was seconded by Pascual Ruiz. Motion was approved unanimously 4-0.*

**PRIT Wire redemption**

*Diane Cockroft made a motion to approve the monthly redemption as submitted. Motion was seconded by Pascual Ruiz. Motion was approved unanimously 4-0.*

Approval of the **April 30<sup>th</sup>, 2024 retirement board minutes** as submitted.

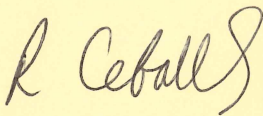
*Diane Cockroft made a motion to approve the April 30<sup>th</sup> 2024 retirement board minutes as submitted. Motion was seconded by Pascual Ruiz. Motion was approved unanimously 4-0.*

Copies of bank statements, cashbooks investment reports and recent PERAC Memos are available for review. Warrants and vouchers are present for approval and review.

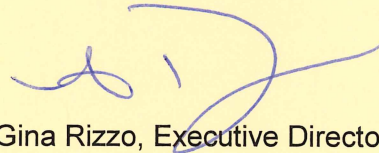
**Next meeting** will be Tuesday June 25<sup>th</sup>, 2024 at 8:30 a.m.

*Being no further business, Diane Cockroft made a motion to adjourn at 10:38 AM, seconded by Pascual Ruiz. Motion was approved unanimously 4-0.*

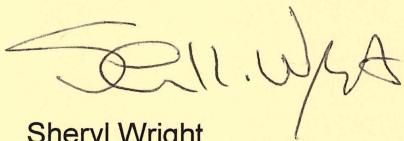
Respectfully Submitted,



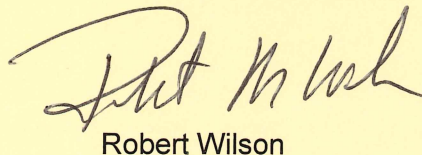
Ramona Ceballos, Chairman



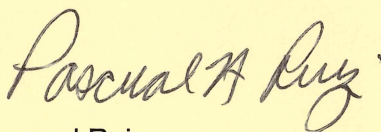
Gina Rizzo, Executive Director



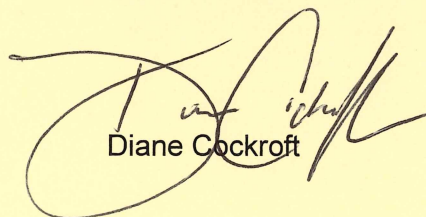
Sheryl Wright



Robert Wilson



Pascual Ruiz



Diane Cockroft