

Lawrence Retirement Board Meeting Minutes

January 30th, 2024

Meeting called to order at 8:35.

Members Wilson, Cockroft, Wright and Ruiz were present. Chairman Ceballos is going to be remote, but hasn't entered at this point. Attorney Sacco was also present.

Sheryl Wright made a motion to make Diane Cockroft Temporary Chairman. Motion was seconded by Pasqual Ruiz. Motion was approved on a unanimous vote, 4-0

New Business:

Sheryl Wright made a motion to go into executive session at 8:36. Motion was seconded by Pasqual Ruiz. Roll Call – Cockroft, Wilson-yes, Ruiz-yes, Wright-yes. Motion was approved on a unanimous roll call, 4-0.

Ramona Ceballos entered the meeting at 8:37.

Joseph Maloney - Retired Firefighter, Accidental Disability Presumption Case.

Cesarina Olivero-Oviedo - Accidental Disability Case

Sheryl Wright made a motion to come out of executive session at 9:28 a.m. Motion was seconded by Robert Wilson. Roll Call – Cockroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

An application for superannuation has been received from **Kathy Thomas**, a 63-year old LPS, Office Manager with 42 years and 3 months of service. If approved, member will retire on February 15, 2024, under an annual Option C allowance in the approximate amount of \$ 60,964.92.

Ramona Ceballos made a motion to approve the Superannuation Retirement of Kathy Thomas. Motion was seconded by Robert Wilson. Roll Call – Cockroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

An application for superannuation has been received from **Denise Michaud**, a 63-year old LPS, Clerk with 29 years and 10 months of service. If approved, member will retire on February 29, 2024, under an annual Option C allowance in the approximate amount of \$ 35,978.04.

Ramona Ceballos made a motion to approve the Superannuation Retirement of Denise Michaud. Motion was seconded by Robert Wilson. Roll Call – Cockroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

An application for superannuation has been received from **Wanda De Leon**, a 63-year old LPS, Clerk with 33 years of service. If approved, member will retire on March 28, 2024, under an annual Option B allowance in the approximate amount of \$ 43,486.80.

Ramona Ceballos made a motion to approve the Superannuation Retirement of Wanda De Leon. Motion was seconded by Sheryl Wright. Roll Call – Cockroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

An application for superannuation has been received from **Francisco Tineo**, a 57-year old LPS Security Officer with 24 years and 5 months of service. If approved, member will retire on February 7, 2024, under an annual Option B allowance in the approximate amount of \$ 21,724.44.

Ramona Ceballos made a motion to approve the Superannuation Retirement of Francisco Tineo. Motion was seconded by Sheryl Wright. Roll Call – Cockroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

An application for superannuation has been received from **Diane Maffa**, a 64-year old GLRTHS Site Record Keeper with 14 years and 6 months of service. If approved, member will retire on March 1, 2024, under an annual Option A allowance in the approximate amount of \$ 16,091.28.

Ramona Ceballos made a motion to approve the Superannuation Retirement of Diane Maffa. Motion was seconded by Sheryl Wright. Roll Call – Cockroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

Jose Javier, City Capital Project Manager would like to purchase his prior Lawrence service. Member worked as a temporary youth coordinator for the office of planning and development from 01/23/2012-02/01/2013. If approved, member would need to pay \$4,700.37 for 9 months of creditable service (part time prorated). Payroll records were obtained via Munis.

Sheryl Wright made a motion to approve the makeup payment of Jose Javier. Motion was seconded by Pasqual Ruiz. Roll Call – Cockroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

Quarterly update on office budget

Executive Director Rizzo informed the board that the PERAC auditors felt it was important to update the board periodically on the office budget and shared the Quarterly Expenditure Report that staff member Christine Adames had put together as of 12/31/2023 for the members to review.

PERAC has issued memo 6/2024 regarding the COLA for 7/1/2024 at an increase of up to 3% on a \$ 14,000 pension cap.

Executive Director Rizzo shared the PERAC memo with the board and stated that if the board wishes to adopt a COLA we must do so at a subsequent meeting called specifically for such action and should notify the legislative body that we are holding the meeting.

Ramona Ceballos made a motion to place the COLA on the February agenda and notify the City Council that we would be voting on it. Motion was seconded by Robert Wilson. Roll Call – Cockroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

Items on appeal:

Coughlin - CRAB appeal

Wood – CRAB appeal

Bradley – DALA appeal

Bistany – CRAB appeal

Verville – Civil Action

Delaney – DALA appeal

New Members:

Name	UNIT	Dept or Position	Group
Robert, Matthew	DTD	Grant Accountant	1
Santiago, Julie	SCH	Para	1
Santiago, Karla	SCH	Para	1
Santos, Emely	SCH	Para	1
Seng, Alicia	SCH	BCBA	1
Severino, Glenly	SCH	Para	1
Sheehan, Molly	SCH	BCBA	1
Siri, Emely	SCH	LTS	1
Spanner, Matthew	SCH	Custodian	1
Somervil, Juline	SCH	BBE	1
Stafford, Taye'von	SCH	Custodian	1
Taveras, Nayeli	SCH	Crisis Aide	1
Savvas, Nicholas	SCH	Inspectional Services - H,S,E #2	1
Marmol, Vivian	CTY	City Councilor	1
Tavarez, Victor	SCH	Custodian	1
Urbaez, Jeffrey	SCH	IT Specialist	1
Valdez, Alma	SCH	LTS	1
Valentino, Joseph	SCH	LTS	1
Wilson, Brianna	SCH	Para	1
Wooster, Laura	SCH	BBE	1
Santiago, Fidelina	CTY	City Councilor	1
Adames, Cristie	SCH	Para	1
Almonte, Israelina	SCH	Career Advisor	1
Astudillo, Christal	SCH	Para	1
Baez, Maria	SCH	52-week Clerk	1
Batista, Crystal	SCH	Crisis Aide	1
Belliard, Jurianna	SCH	Para	1
Bermudez, Yanira	SCH	Para	1
Corniel, Alexandra	SCH	Crisis Aide	1
Cruz, Alesandis	SCH	Instructional Para	1
Cruz, Johanna	SCH	Office Assistant	1
Espinal, Alfonso	SCH	Custodian	1
Estrella, Roberto	SCH	Para	1
Fernandez, Yusisbel	SCH	Lunch Aide	1
Gregory, Patricia	SCH	BBE	1
Hernandez, Kyannah	SCH	BBE	1
Higgins, Brianna	SCH	Para	1

Hou, Nicolle	SCH	School Culture Specialist	1
Jimenez Gomez, Ramona	SCH	Café Worker	1
Lopez, Ariardi	SCH	Para	1
Lopez, Roberto	SCH	Custodian	1
Lopez, Yuleidy	SCH	Lunch Aide	1
Marte, Sughey	SCH	Para	1
Matinez De Lora, Angela	SCH	Lunch Aide	1
Matta, Laura	SCH	Para	1
Mercedes, Alondra	SCH	42 Week Safety Officer	1
Mordan, Eddilainy	SCH	Para	1
Murray, Jovani	SCH	Para	1
Ortiz, Stephen	SCH	Para	1
Paredes-Polanco, Jeremy	SCH	Café Worker	1
Pena Vasquez, Alisi	SCH	Café Worker	1
Pena, Eliana	SCH	Café Worker	1
Perez, Neysa	SCH	Para	1

Ramona Ceballos made a motion to approve the new members as submitted. Motion was seconded by Robert Wilson. Roll Call – Cockcroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

Refunds:

Kendra Wilson	POL	Crime Analyst	\$7,2312.07
Catalina Santiago	SCH	Paraprofessional	\$988.85
Marilyn Medina	SCH	Paraprofessional	\$3,793.06
Jasmin Chazulle	SCH	BBE	\$2,819.97

Ramona Ceballos made a motion to approve the refunds as submitted. Motion was seconded by Sheryl Wright. Roll Call – Cockcroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

Monthly Expenses:

Warrant # 1	Voucher # 1-37	\$	383,388.72
Retiree End Checks		\$	13,888.34

Ramona Ceballos made a motion to approve the monthly expenses as submitted. Motion was seconded by Sheryl Wright. Roll Call – Cockcroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

Monthly pension payroll for January 31st, 2024	\$	2,514,580.78
Voids	\$	0.00

Ramona Ceballos made a motion to approve the monthly pension payroll as submitted. Motion was seconded by Sheryl Wright. Roll Call – Cockcroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

PRIT Wire redemption

Ramona Ceballos made a motion to approve the PRIT wire redemption as submitted. Motion was seconded by Sheryl Wright. Roll Call – Cockroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

Approval of the **December 20th 2023 retirement board minutes** as submitted.

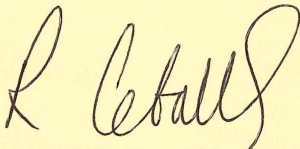
Sheryl Wright made a motion to approve the December 20th, 2023 retirement board minutes as submitted. Motion was seconded by Pasqual Ruiz. Roll Call – Cockroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

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, February 27th, 2024 at 8:30 a.m.

Being no further business, Ramona Ceballos made a motion to adjourn at 9:40 AM, seconded by Sheryl Wright. Roll Call – Cockroft-yes, Wilson-yes, Ruiz-yes, Wright-yes, Ceballos-yes. Motion was approved on a unanimous roll call, 5-0.

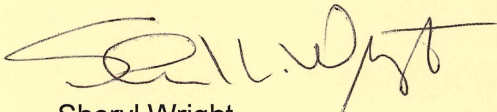
Respectfully Submitted,



Ramona Ceballos, Chairman



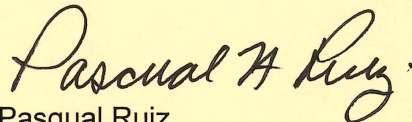
Gina Rizzo, Executive Director



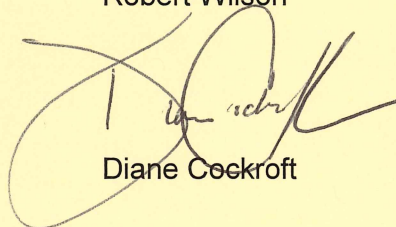
Sheryl Wright



Robert Wilson



Pasqual Ruiz



Diane Cockroft

Quarterly Expenditure Report as of December 31, 2023

OFFICE COSTS	Budget	Spent	Balance	Estimated Cost
Water	500.00	357.16	142.84	
MACRS & NEPRS	800.00	-	800.00	
Miscellaneous	1,000.00	421.91	578.09	
Postage	8,000.00	4,000.00	4,000.00	
Publishings	500.00	353.40	146.60	
Supplies	5,600.00	2,339.94	3,260.06	
Telephone	-	-	-	
Web Page	500.00	-	500.00	
Travel	5,000.00	-	5,000.00	
Education	2,500.00	-	2,500.00	
TOTAL OFFICE COSTS	24,400.00	7,472.41	16,927.59	
OPERATING COSTS	Budget	Spent	Balance	
Board Stipends	15,000.00	7,500.00	7,500.00	
Staff Salaries	260,199.00	133,723.37	126,475.63	
Legal	70,000.00	42,201.22	27,798.78	
Actuarial	22,000.00	-	22,000.00	
Audit	14,000.00	14,000.00	-	
Banking	-	-	-	
Fiduciary Insurance	21,000.00	-	21,000.00	
FUTA	-	32.16	(32.16)	
FICA & Medicare	3,500.00	1,908.01	1,591.99	
Health Insurance	54,538.00	25,321.27	29,216.73	
Leases - Copier & Postage	5,600.00	2,227.92	3,372.08	
Workers' Comp & Business l	976.00	844.00	132.00	
MA Electric & Trash	2,800.00	1,240.75	1,559.25	
Payroll	2,300.00	873.70	1,426.30	
Rent	44,134.00	22,138.73	21,995.27	
Furn. ,Equipment	42,705.00	2,351.63	40,353.37	
(Majority PTG) & Compute	-	-	-	
TOTAL OPERATING COSTS	558,752.00	254,362.76	304,389.24	
TOTAL FY2024 BUDGET	583,152.00	261,835.17	321,316.83	
INVESTMENT RELATED COSTS	Budget	Spent	Balance	
PRIT	1,500,000.00	836,393.20	663,606.80	December
		Estimate		
Total FY 2024 Budget	2,083,152.00	1,098,228.37	984,923.63	