

CHELSEA RETIREMENT BOARD MEETING
90 Everett Ave, Suite 5, Chelsea, MA
Minutes from the Meeting held on Thursday, May 18, 2023 at 9:00 AM

Present Were: Board Chairman, Mr. Joseph M. Siewko, Ms. Carolyn Russo, Ms. Cheryl Watson Fisher, and Mr. Richard Carroccino. Mr. Edward Dunn- arrived late for Meeting (present from 9:15 AM- adjournment).

Also Present: Mr. Michael Nicolazzo, Executive Director, Ms. Cindy Donarumo, Assistant Executive Director, Mr. Brian P. Monahan, Esq., Board Counsel.

At 9:04 AM Chairman Siewko called the meeting to order and all present stated their name and title.

Indemnification of Retirement Board Members

Chairman Siewko opened discussions by noting that he believes that the local option to indemnify Retirement Board Members has been approved by the City Council in the past, but that confirmation of such approval cannot be located. Atty. Monahan concurred with Chairman Siewko's recollection and noted that the local option, as stipulated in M.G.L. c. 32 § 20A, indemnifies all past and present Board Members for any expenses incurred in defense against civil actions brought against a member of the Board. Atty. Monahan noted that, if the City Council approves the local option, Board Members would be indemnified against potential claims, provided that the Board Member(s) were acting within the scope of official duties and provided that the Retirement Board Member(s) were not found to have breached their fiduciary obligations. Ms. Russo concurred with Chairman Siewko and Atty. Monahan, noting that it is her recollection that this local option has been addressed by the City Council in the past.

9:08 AM: Ms. Fisher made a motion, seconded by Mr. Carroccino, to initiate communication with the City Council to seek indemnification of members of the Chelsea Retirement Board under M.G.L. c. 32 §20A. The votes were as follows: Chairman Siewko:Yea Ms. Russo:Yea Ms. Fisher:Yea Mr. Carroccino:Yea. Mr. Dunn:Absent.

Application for Accidental Disability Retirement: Joaquin E. Ruiz

Ms. Russo informed Mr. Nicolazzo that, as the Retirement System has not yet received Mr. Ruiz's Treating Physician's Statement, Mr. Ruiz's application should not have been put on this Meeting's Agenda. Ms. Russo noted that the regulation requires that the member's portion of the application- consisting of the member's disability retirement application and the treating physician's statement- are required to be reviewed by the Board before the Board can request a medical panel.

9:09 AM: Ms. Russo made a motion, seconded by Ms. Fisher, to table Mr. Ruiz's application, pending receipt of a completed Treating Physician's Statement. The votes were as follows: Chairman Siewko:Yea Ms. Russo:Yea Ms. Fisher:Yea Mr. Carroccino:Yea. Mr. Dunn:Absent.

2023 Spring MACRS Conference

Chairman Siewko advised those present that the 2023 Spring MACRS Conference will be occurring from June 4 – June 6 in Hyannis. Chairman Siewko noted that he and Atty. Monahan intend to attend the conference and inquired as to whether other Board Members or Staff intended to attend. Discussion ensued regarding scheduling conflicts of Board Members and Staff.

9:11 AM: Ms. Russo made a motion, seconded by Mr. Carroccino, to approve the travel expenses for any Board or Staff Member who wishes to attend the 2023 Spring MACRS Conference. The votes were as follows: Chairman Siewko:Yea Ms. Russo:Yea Ms. Fisher:Yea Mr. Carroccino:Yea. Mr. Dunn:Absent.

Approval of the Regular Session Minutes of the April 20, 2023 Retirement Board Meeting

9:12 AM: Ms. Fisher made a motion, seconded by Mr. Carroccino, to approve the Regular Session Minutes of the April 20, 2023 Retirement Board Meeting. The votes were as follows: Chairman Siewko:Yea Ms. Russo:Yea Ms. Fisher:Yea Mr. Carroccino:Yea. Mr. Dunn:Absent.

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Approval of the Executive Session Minutes of the April 20, 2023 Retirement Board Meeting

Ms. Russo noted a factual error in the Executive Session Minutes that requires correction.

9:13 AM: Ms. Fisher made a motion, seconded by Mr. Carroccino, to approve the Executive Session Minutes of the April 20, 2023 Retirement Board Meeting as amended. The votes were as follows: Chairman Siewko:Yea Ms. Russo:Yea Ms. Fisher:Yea Mr. Carroccino:Yea. Mr. Dunn:Absent.

The following members have submitted an application for voluntary superannuation retirement benefits pursuant to M.G.L. c. 32 §5:

Name/Title/Group	DOR	Age	Years of Service	Estimated 3/5 Yr. Average
Joann Todisco/Assistant Cook/1	02/27/2023	59	24.8333	\$ 32,771.70 (3)

9:14 AM: Ms. Fisher made a motion, seconded by Mr. Carroccino, to approve the above-listed superannuation retirement. The votes were as follows: Chairman Siewko:Yea Ms. Russo:Yea Ms. Fisher:Yea Mr. Carroccino:Yea. Mr. Dunn:Absent.

9:15 AM: Mr. Edward Dunn entered the Meeting.

The following member has submitted an application for termination retirement benefits pursuant to M.G.L. c. 32 § 10:

Name/Title/Group	DOR	Age	Years of Service	Estimated 3/5 Yr. Average
Cecile Nicholas/Paraprofessional/1	05/25/2023	54	20.9167	\$ 31,935.81 (3)

Ms. Russo inquired as to whether it would be appropriate for the Board to enter into Executive Session to discuss Ms. Nicholas's application for termination retirement benefits. Atty. Monahan opined that entering into Executive Session would be appropriate and necessary.

9:17 AM: Ms. Russo made a motion, seconded by Mr. Carroccino, to enter into Executive Session under the purposes 1 and 7. The votes were as follows: Chairman Siewko:Yea Mr. Dunn:Yea Ms. Russo:Yea Ms. Fisher:Yea Mr. Carroccino:Yea.

9:24 AM: The Board returned to Regular Session.

9:24 AM: Ms. Russo made a motion, seconded by Mr. Carroccino, to approve the above-listed termination retirement under M.G.L. c. 32 § 10(1), and for the Executive Director to advise Ms. Nicholas of her option to apply for benefits under an Ordinary Disability Retirement. The votes were as follows: Chairman Siewko:Yea Mr. Dunn:Yea Ms. Russo:Yea Ms. Fisher:Yea Mr. Carroccino:Yea.

The following Retirement Systems have requested the transfer of funds for the following member(s):

Name/Title/Group	Board Requesting Transfer	Accumulated Deductions	Total Service Credit Transferred	Total CRS 3(8)(c) Liability	10/12 Month Basis
Maria Andreottola/Paraprofessional/1	MTRS	\$ 11,952.07	4.4167	4.4167	12
Shavaun Callahan/Compliance Manager/1	Essex Regional	\$ 82,921.59	18.2500	3.2500	12
Jonathan Cardenas/Paraprofessional/1	MTRS	\$ 14,000.05	4.0000	4.0000	12
Benjamin Cares/Planner/1	Reading	\$ 21,957.13	3.1667	3.1667	12
Dylan Cook/Business Manager/1	Winthrop	\$ 92,916.51	11.5000	9.1667	12
Edward Costigan/Chief Assessor/1	Medford	\$ 25,988.57	3.9167	0.6667	12
Krystle Doucette/Paraprofessional/1	MTRS	\$ 35,283.73	12.000	12.000	12
Ariela Duran/Paraprofessional/1	MTRS	\$ 3,878.26	1.4167	1.4167	12

Daniel Lally/Emergency Com. Supervisor/1	Boston	\$ 40,351.45	7.5833	6.2500	12
Nalia Leviner/Paraprofessional/1	MTRS	\$ 12,839.76	5.0000	5.0000	12
Mimi Graney Loring/Downtown Coordinator/1	Concord	\$ 48,614.83	6.0833	6.0833	12
Marijana Pejic/Clerk/1	Cambridge	\$ 46,034.44	10.3333	10.3333	12
Inam Salih/Assistant to Cook/1	Revere	\$ 9,373.14	7.9167	7.9167	12
Noel Velez/Assistant Business Manager/1	MTRS	\$ 26,311.09	3.8333	3.8333	12

9:30 AM: Ms. Russo made a motion, seconded by Mr. Carroccino, to approve the above-listed transfers. The votes were as follows: Chairman Siewko:Yea Mr. Dunn: Yea Ms. Russo:Yea Ms. Fisher:Yea Mr. Carroccino:Yea.

The following members have requested a refund of their accumulated deductions:

Name/Title/Group	Accumulated Deductions	Age	Service Credit	Taxes Withheld
Gymara Morales/Dispatcher/1	\$ 4,021.93	23	0.6667	Yes
Stephanie Rodriguez/Site Coordinator/1	\$ 13,092.42	34	2.3333	Yes

9:31 AM: Mr. Carroccino made a motion, seconded by Ms. Fisher, to approve the above-listed refunds. The votes were as follows: Chairman Siewko:Yea Mr. Dunn: Yea Ms. Russo:Yea Ms. Fisher:Yea Mr. Carroccino:Yea.

Attorney's Report:

Atty. Monahan noted that Retirement System Staff has been in contact with Ms. Renate Cowhig's legal counsel regarding the completeness of a prospective witness list, which had been initially provided to the Retirement System on November 18, 2022, related to Ms. Cowhig's application for an Accidental Disability Retirement. Atty. Monahan noted that the original list provided to the Retirement Board does not agree with Ms. Cowhig's most recent submission. Atty. Monahan noted that he is aware that Mr. Nicolazzo has attempted to confirm the prospective witness list with Ms. Cowhig's legal counsel, but that he has not received confirmation that the most recent submission represents the finalized list.

Atty. Monahan noted that Mr. Nicolazzo has provided him with a copy of the contract proposal submitted by NCG Office Systems, Inc. (NCG) for the Retirement System's IT services. Atty. Monahan noted multiple considerations that he believes must be addressed prior to execution. Atty. Monahan noted that Mr. Nicolazzo has been working with NCG to address the concerns that have been identified.

Atty. Monahan informed the Board that he submitted a Joint Stats Report to DALA, related to the McLaughlin Matter, on April 28, 2023

Executive Director's Report:

Mr. Nicolazzo informed the Board Members that the Retirement System has not received a completed affidavit from one retiree and noted that this retiree has not been paid since November, as the Retirement System has been holding this retiree's checks. Ms. Donarumo noted that she has made many attempts to contact the retiree and that she has also made many attempts to contact the retiree's listed Power of Attorney listed, but noted that she has not received any response. Ms. Russo inquired as to whether the Retirement Staff has sent this retiree a certified letter. Ms. Fisher concurred with Ms. Russo that sending a certified letter would be a logical next step. Ms. Donarumo noted that she would attempt to contact this retiree and the retiree's listed Power of Attorney via certified mail.

Other Matters:

Chairman Siewko noted that he, Ms. Russo, Atty. Monahan, and Mr. Nicolazzo attended a recent City Council Subcommittee Meeting regarding the Retirement Board's request for the City Council to consider increasing the Retiree COLA base. Chairman Siewko noted that he was pleased with the reception the Retirement System representatives received and opined that he is optimistic that the Councilors in attendance were largely supportive of the proposal to increase the COLA base. Chairman Siewko noted that the Retirement System is currently undergoing an actuarial valuation and that, as such, the Retirement System is not currently able to provide the City Councilors with concrete projections of the costs associated with increasing the COLA base. Chairman Siewko emphasized that

expediting the actuarial valuation should be prioritized to allow for the Retirement Board to provide the City Council with accurate projections as soon as feasible. Mr. Nicolazzo confirmed that he has been communicating with PERAC about the actuarial valuation and noted that PERAC is aware that the Retirement Board is seeking cost analysis associated with a COLA base increase.

Discussion ensued regarding Pension Technology Group's (PTG) response to a recent multi-day outage. Mr. Dunn noted that he was disappointed with PTG's response email; emphasizing that the email was not proactive, comprehensive, or sensitive to customer service. Ms. Russo noted that PTG did not send their email response directly to the Chelsea Retirement System, but noted that she had forwarded Mr. Nicolazzo a copy of the response that PTG had provided to other retirement systems. Mr. Nicolazzo noted that multiple requests have been made to PTG to update their database to include Mr. Nicolazzo and Ms. Donarumo on all mass-correspondence issued by PTG, but noted that, based on this and other resent mass-correspondence that has not been received, the Retirement System's Staff still does not appear to be included on the distribution of such correspondence. Mr. Nicolazzo noted that he would again request that Chelsea Retirement Staff be included on such correspondence going forward.

May 2023 Cash Disbursements Warrant approved

Retiree payroll and Staff payroll approved

Distribution of:

- PTG Response to Outage
- February 2023 Cashbooks
- February 2023 Reconciliation and Bank Statement
- February 2023 PRIM Statement, Plan Performance, and CRS Breakdown
- March 2023 PRIM Statement, Plan Performance, and CRS Breakdown
- Joint Status Report to DALA regarding the Michael McLaughlin Matter
- Mass Retirees- *The Voice*, May 2023 Edition
- Lydon & Murphy Insurance Cyber Insurance Email

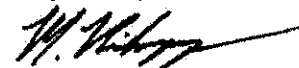
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OFFICE OF THE CITY CLERK
CITY OF CHELSEA, MA

Motion to Adjourn:


10:00 AM: Ms. Russo made a motion, seconded by Mr. Carroccino, to adjourn. The votes were as follows: Chairman Siewko:Yea Mr. Dunn:Yea Ms. Russo:Yea Ms. Fisher:Yea Mr. Carroccino:Yea.

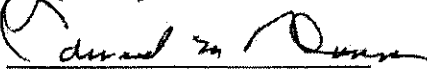
The meeting Adjourned at 10:00 AM.

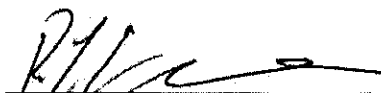
Respectfully submitted,

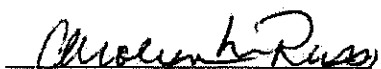

Michael Nicolazzo
Executive Director

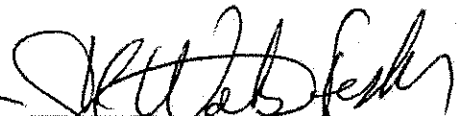
Members' Approval:


Joseph M. Siewko, Chairman


Edward M. Dunn, Ex Officio


Richard Carroccino


Carolyn M. Russo


Cheryl Watson Fisher