

Minutes of the meeting held on May 3, 2021

Present: Francis Murphy – Chair, James Monagle, Michael Gardner, John Shinkwin, Ellen Philbin, James Quirk and Chris Burns.

Left Early: Nadia Chamblin-Foster (Not present for agenda items 9-18)

The meeting was called to order at 1:05 PM. The meeting was digitally recorded. The entire meeting was conducted by Webex videoconference.

Agenda Item #1 – Minutes

Motion by Chamblin-Foster, seconded by Monagle to accept the minutes of the meeting held on April 5, 2021. Voted unanimously.

Motion by Shinkwin, seconded by Monagle to accept the executive session minutes of the meeting held on April 5, 2021. Voted unanimously.

Agenda Item #2 - Warrants

Motion by Monagle, seconded by Shinkwin to accept payment of warrant #8 in the amount of \$7,984,752.61 and to accept payment of warrant #9 in the amount of \$912,903.88. Voted unanimously.

Agenda Item #3 – Superannuations

Motion by Chamblin-Foster, seconded by Shinkwin to accept the Superannuation retirement applications submitted by Jean Devereaux, Clerk Aide, Cambridge Health Alliance with twenty-two years, seven months; Wanda Espada, Site Coordinator, Cambridge Health Alliance with twenty-five years, eight months; Ruth Mackiewicz, Human Resources Manager, Dept. of Public Works with twenty-eight years, three months; Catherine Pemberton, Social Worker, Police Dept. with twelve years, four months and Donna Richardson, Library Assistant/Paraprofessional, School Dept. with ten years. Voted unanimously.

Agenda Item #4 - Make-ups/Redeposits/Liability

The Board reviewed make-up and redeposit worksheets for six members.

Motion by Shinkwin, seconded by Monagle to allow the make-up of deductions requested by Stacey J. Cooper for 1 year, 11 months; Stacey J. Cooper for 2 months; Ieda P. Demelo for 2 years, 8 months; Christine A. Elow for 5 months; Tabithalee N. Howard for 2 years, 3 months; Tabithalee N Howard for 1 month and Sonia Rivera for 2 months. Voted unanimously.

The Director reviewed the make-up request for Yvette S. Jackson, noting that she had been hired in 2001 but due to a payroll error, she did not have retirement deductions taken. Motion by Gardner, seconded by Monagle to allow the make-up of deductions requested by Yvette Jackson for 7 months, and to waive interest on the payment. Voted unanimously.

Agenda Item #5 – Refund Applications

The Board reviewed a list of refund applications submitted in April.

Motion by Gardner, seconded by Chamblin-Foster to accept three refund applications. Voted unanimously.

The Chairman requested to adjourn the open meeting and go into executive session for the purpose of discussing disability retirement applications. The Chairman stated that the meeting would reconvene in open session the conclusion of the executive session. On a roll call, the vote was as follows:

John Shinkwin: YES

Michael Gardner:	YES
Nadia Chamblin-Foster	YES
James Monagle:	YES
Francis Murphy:	YES

Agenda Item #6 – Accidental Disability Benefit – Robert Elliott

The Board reviewed the certificates and narrative reports of three separate medical exams, letters of clarification from the doctors, the member's application, treating physician's statement and employer's statement filed in connection with Robert Elliott's Disability application. Attorney Michael Eagan appeared, representing Robert Elliott.

Monagle moved to table the matter while the City reviews new information related to the case.

Gardner seconded the motion. Gardner offered an amendment to Monagle's motion, stating that the Executive Director or Board Counsel make a written request of the City Law Dept. for a copy of the new information. Once the information is received, the Board would instruct Attorney Quirk to review it and provide a written opinion of its probative value. Monagle accepted the amendment, adding that the Board would also provide Attorney Eagan with a copy of the information. The motion failed on a 2-2 vote. Gardner and Monagle voted in the affirmative. Murphy and Shinkwin voted in the negative and Chamblin-Foster abstained.

Shinkwin moved to accept the majority findings of the medical panel and grant Accidental Disability benefits to Robert Elliott. Murphy seconded the motion. The motion failed on a 2-2 vote. Gardner and Monagle voted in the negative. Murphy and Shinkwin voted in the affirmative and Chamblin-Foster abstained.

After further discussion, Gardner moved to accept the majority findings of the medical panel and grant Accidental Disability benefits to Robert Elliott, an Electrician in the Electrical Department. Shinkwin seconded the motion. Gardner stated that settlement of the Accidental Disability and Workers Compensation cases appear to be in the best interests of both the member and the City. The motion carried on a 4-1 vote, with Monagle voting in the negative.

Agenda Item #7 – Accidental Disability Application – Shawn Ivey

The Board reviewed the member's application, treating physician's statement and employer's statement filed in connection with Shawn Ivey's Accidental Disability application. Attorney Kristen Barnes appeared, representing the member.

Shinkwin moved to accept the Accidental Disability application filed by Shawn Ivey, a Police Officer, and to request that PERAC convene a medical panel. Monagle seconded the motion and it was voted unanimously.

Agenda Item #8 – Accidental Disability Application – Robert Foote

The Director stated that Gibson was unable to attend the meeting and requested that the Board table the matter. Without objection, the Board agreed to table the case until the June meeting.

Agenda Item #9 – Accidental Death Benefit – John Lawless

The Board reviewed John Lawless' death certificate, correspondence from his physician and the certificates and narrative reports of his 2005 medical panel.

Motion by Shinkwin, seconded by Monagle to grant Accidental Death benefits to the surviving spouse of John Lawless. The motion carried on a 4-0 vote with Chamblin-Foster absent.

Agenda Item #10 – Cost of Living Adjustement

The Board reviewed PERAC memo #4.

The Director noted that although the Social Security COLA was only 1.3%, the Board may opt to grant a COLA of up to 3% of the first \$16,000 of retirees' earnings. The actuarial valuation assumes that the system will grant a 3% COLA each year. Monagle stated that he would like to

consider raising the COLA base to \$18,000. The Chairman stated that he would like to review the cost of a COLA base increase as part of the next valuation. Monagle moved to grant a 3% COLA, effective on July 1, 2021. Shinkwin seconded the motion. The motion carried on a 4-0 vote, with Chamblin-Foster absent.

Agenda Item #11 – Regular Compensation – Cambridge Police Mandatory Hours

The Board reviewed a PERAC advisory letter, correspondence from the Cambridge Police Department and correspondence from Attorney Quirk.

Quirk reviewed the facts of the matter. Members of the Cambridge Police Department were required to work overtime during a period between March and May 2020. This was done in order to prepare the department for the impact of the COVID pandemic. A group of officers requested that this overtime pay be considered regular compensation. Quirk wrote to PERAC to ask their position. PERAC responded that the pay cannot be considered regular compensation. Motion by Gardner, seconded by Shinkwin to deny the request by to have overtime considered as regular compensation. The motion carried on a 4-0 vote, with Chamblin-Foster absent.

Agenda Item #12 – PERAC Memos

The Board reviewed PERAC Memos #14 and 15. No action was taken.

Agenda Item #13 - Old Business

Not needed.

Agenda Item #14 - New Business

Not needed.

Agenda Item #15 - Executive Session

Agenda Item #6 – adopted

Agenda Item #7 – adopted

Agenda Item #8 – tabled

Agenda Item #9 – adopted

Agenda Item #16 - Chairman's Report

The Chairman reported that had had been scheduled for a deposition involving EQT, but it was moved to June.

The Chairman noted that the Governor has advised that businesses may fully reopen on August 1. He requested that the staff prepare to resume in-person Board meetings in September.

Gardner requested that the Director provide information on the dimensions of the new conference room and the ventilation system.

Without objection, the Board agreed to change the start time for the June 7 meeting to 2:00 PM. This was done to avoid any conflict with the PERAC legal panel scheduled for that morning.

Agenda Item #17 – Executive Director's Report

The Director stated that KPMG will start their audit of the Retirement System on June 21.

The Chairman requested that the staff prepare a schedule to conduct an election for John Shinkwin's seat on the Board, for consideration at the June meeting.

The following documents were also reviewed by the Board:

- Notice of Retiree Deaths
- Press release from Office of the State Auditor – Audit Reveals Deficiencies in Case Management and Annual Reporting at Division of Administrative Law Appeals
- Correspondence from Lazard and Lazard Portfolio Review – March 2021

- January Financials – General Ledger, Summary of Accounts, Trial Balance, Adjustments, Cash Disbursements, Cash Receipts, Wire Transfers.
- February Financials – General Ledger, Summary of Accounts, Trial Balance, Adjustments, Cash Disbursements, Cash Receipts, Wire Transfers.
- Manager/Vendor Disclosures – BlackRock Vesey Street Fund II, BlackRock Vesey Street Fund V, Hamilton Lane Private Equity Fund VI, Hamilton Lane Private Equity Fund VIII

Monagle moved to adjourn at 3:35 PM.