

Minutes of the meeting held on September 1, 2021

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

The meeting was called to order at 1:00 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 regular minutes of the meeting held on August 2, 2021. Voted unanimously.

Motion by Shinkwin, seconded by Gardner to accept the executive session minutes of the meeting held on August 2, 2021. Voted unanimously.

Agenda Item #2 - Warrants

Motion by Monagle, seconded by Shinkwin to accept payment of Warrant #16 in the amount of \$8,232,925.25 and Warrant #17 in the amount of \$2,190,933.33. Gardner requested information on how the management fee from the IFM infrastructure fund is calculated. Voted unanimously.

Agenda Item #3 – Superannuations

Motion by Gardner, seconded by Chamblin-Foster to accept the Superannuation retirement applications submitted by Daniel Baker, Senior Contract Administrator, Cambridge Housing Authority with eleven years, three months; Susan Bowdridge, Reading Assistant, School Dept. with twelve years, nine months; Dorothy Campbell, Registered Nurse, Cambridge Health Alliance with twenty-five years, seven months; Lynn Chester, Special Education Paraprofessional, School Dept. with twenty-three years, eleven months; Patricia Murphy, L&D Scrub Tech, Cambridge Health Alliance with thirty-three years; Deborah Redmond-Mello, Medical Assistant, Cambridge Health Alliance with forty years, one month; Elizabeth Snell-Fraser, Teaching Assistant, School Dept. with thirty-one years. Voted unanimously.

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

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

Motion by Shinkwin, seconded by Gardner to allow the make-up of deductions requested by Farheen Abhura, six months; Farheen Abhura, one year, eight months; Ingrid E. Brodin, two years; Joseph A. Campbell, two years, three months; Tevin Charles, two months; Tevin Charles, one year; Sean D. Dillon, one year; Christine Doucet, ten months; Juana A. Gayle-Flores, one year, one month; Juana A. Gayle-Flores, four months; Cynthia Laroche, one year; Maeve B. Linnane, eleven months; Jacqueline L. Moz, two months; Steven R. Murphy, nine months; Steven R. Murphy, three months and Miguel A. Perez Ruiz, four years, nine months. Voted unanimously.

Agenda Item #5 – Refund Applications

The Board reviewed four refund applications submitted in August.

Motion by Chamblin-Foster, seconded by Shinkwin to accept four 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 – Refund Application – Russell Feroletto

The Board reviewed a refund application filed by Russell Feroletto and correspondence from the Cambridge Personnel Dept.

The Director reported that Sheila Keady-Rawson requested additional time in order to prepare the City's response to the refund request. She stated she would be prepared to have the matter considered at the October meeting.

Motion by Gardner, seconded by Chamblin-Foster to table the matter. Voted unanimously.

Agenda Item #7 – Survivor Benefit – Debra McMahon

The Board reviewed the Brian McMahon's death certificate, his beneficiary selection form and the application for survivor benefits filed by Debra McMahon.

Motion by Monagle, seconded by Shinkwin to grant survivor benefits pursuant to Sec. 12 (2) (d) to Debra McMahon, surviving spouse of Brian McMahon, Building Inspector in the Inspectional Services Dept. Voted unanimously.

Agenda Item #8 – Accidental Disability Benefit – Charles McNeeley

The Board reviewed the clarified reports of three separate medical panels, correspondence from Attorney Thomas Gibson and Attorney James Quirk, the member's application, treating physician's statement and employer's statement pertaining to Charles McNeeley's Accidental Disability application.

Motion by Shinkwin, seconded by Monagle to reject the findings of the medical panel and to request that PERAC appoint a new panel to examine Charles McNeeley. Chamblin-Foster requested that any re-exam be conducted as an in-person medical exam, and Shinkwin accepted that as an amendment to his motion. Voted unanimously.

Agenda Item #9 – Accidental Disability Application – Anthony Green

The Board reviewed the member's application, treating physician's statement and employer's statement pertaining to Anthony Green's Accidental Disability application.

Motion by Shinkwin, seconded by Chamblin-Foster to accept the Accidental Disability application filed by Anthony Green, Junior Custodian in the School Dept., and to request that PERAC convene a medical panel. Voted unanimously.

Agenda Item #10 – Accidental Disability Application – Eduardo Santana

The Board reviewed the member's application, treating physician's statement and employer's statement pertaining to Eduardo Santana's Accidental Disability application.

Gardner moved to table the matter and seek additional information from the employer. Shinkwin seconded the motion. On a roll call, the motion carried unanimously.

Agenda Item #11 – Accidental Death Benefit - David Scholl

The Board reviewed correspondence from David Scholl's treating physician, his death certificate, and the certificate and narrative report of his 1995 medical panel.

Motion by Shinkwin, seconded by Monagle to grant Accidental Death benefits to the surviving spouse of David Scholl, a retired Lieutenant in the Fire Department. On a roll call, the motion carried unanimously.

Agenda Item #12 – PERAC Memos

The Board reviewed PERAC Memo 24. No action was taken.

Agenda Item #13 - Old Business

Quirk reported that the legislature is considering a change to alter the number of hours that Superannuation retirees can work for a public employer.

Agenda Item #14 - New Business

The Chairman stated that he would like to consider an increase in the COLA base once the next valuation is completed. He noted there are now eight systems that have raised their base to \$18,000.

The Director stated that MACRS will hold a virtual conference in October.

Monagle stated that he felt the system should adopt a policy on responses to cyberattacks.

Gardner stated that he felt the City should take the lead on the development of a policy.

Chamblin-Foster asked if the system's IT consultant could assist in the development of a policy.

Agenda Item #15 – Executive Session

Agenda Item #6 – tabled

Agenda Item #7 – adopted

Agenda Item #8 – requested new medical panel

Agenda Item #9 – adopted

Agenda Item #10 – tabled

Agenda Item #11 – adopted

Agenda Item #16 - Chairman's Report

None offered.

Agenda Item #17 – Executive Director's Report

The Board agreed to move the start time for the October 4th meeting to 2:00 PM, in order to avoid any conflict with the MACRS conference.

The Director stated that KPMG finished their audit, and their report will be included on the October agenda.

The following documents were also reviewed by the Board:

- Notice of Retiree Deaths
- Draft Statement of Overall Investment Objectives and Policy
- 2010 Statement of Overall Investment Objectives and Policy
- DALA decision re: James Jones
- PERAC 2020 Annual Report – Cambridge summary
- MassPRIM reports highest fiscal year return in history
- June Financials – General Ledger, Summary of Accounts, Trial Balance, Adjustments, Cash Disbursements, Cash Receipts, Wire Transfers.
- BLB&G Update – Q2 2021
- Lazard Portfolio Review – July 2021

Monagle moved to adjourn at 3:05 PM.