

**APPROVAL - MEETING MINUTES:**      January 30, 2024 Open Session  
January 30, 2024 Executive Session

## MONTHLY WARRANTS:

**MOTION:** *made by Ms. Tuttle and seconded by Mr. Durgin. All in favor.*

Chairman Blanchette addressed the Board regarding correspondence from Mr. Thomas Button. Mr. Button is requesting changes to the current Pension Recipient Certificate procedures. Chairman Blanchette informed the Board of recent pension fraud cases and recommended that the current procedures be kept in place. Ms. Grimaldi expressed her agreement. A brief discussion occurred, and the Board decided not to make any changes to the current policy.

Ms. Grimaldi explained that she contacted PERAC about the recent letter from the Fire Chiefs regarding Group 4 status for EMTs. Ms. Grimaldi was informed by PERAC that this is not a Board decision but would be a decision to be made by the individual towns. Ms. Grimaldi contacted the Board actuary, Linda Bournival, for an example of the expense that would be incurred by a town for this change. She went over the figures with the Board and the effect it would have on a town's appropriation. The Board had a brief discussion and decided to have the Chiefs back for the March meeting.

### **Executive Director's Report:**

The Executive Director provided her first monthly report as follows:

Legal Update: The Executive Director discussed the ongoing appeal by Jonathan Winslow with the Board. Mr. Winslow retired on 12/7/2023 with 29 years and 2 months of creditable service, including 8 years and as a Firefighter for the Town of Northbridge from 9/18/994-9/21/2002, which was transferred to the WRRS. He contributed to the WRRS as Firefighter from the Town of Westboro from 9/22/02- 12/7/2023.

Mr. Winslow had 7 years of creditable service as a call firefighter for the Town of Northbridge, prior to his membership service as a permanent full-time Firefighter for the town. He would only need to buy 2 years and 10 months of this time to reach 80%. The WRRS denied Mr. Winslow's request to purchase this service, because the Northbridge Retirement Board will not accept liability for this time, pursuant to their regulations.

PERAC has indicated that the member's current appeal is not appropriate avenue to argue to issues of liability. DALA and CRAB do not consider liability issues until PERAC has determined which Board is liable.

The Executive Director recommended allowing Mr. Winslow to purchase the 2 years and 10 months of service. Dependent upon PERAC's liability determination, the WRRS or Northbridge Retirement Board can appeal PERAC's decision once it is rendered.

**MOTION:** *made by Mr. Durgin and seconded by Mr. Donoghue to allow Jonathan Winslow to purchase approximately 2 years and 10 months to reach his 80% retirement allowance and to allow PERAC to make the 3(8)(c) liability determination. All in favor.*

PRIM/PRIT update: The Executive Director reported that the system's net value increased by \$207,345.41 on its January 2024 PRIT report, bringing the balance to \$1,065,984,881.40. She informed the Board of the S&P Global U.S. Equities market attributes for January 2024. The S&P 500 was up by 1.59% and the Dow was up by 1.22%. Contributing factors included low unemployment, increasing paychecks, increasing sales and government spending.

Actuarial/Audit Update: The Executive Director reported that the Annual Meeting on February 6<sup>th</sup> was well received and that there were few questions for Linda Bournival of KMS Actuaries.

The Executive Director informed the Board of the following staff activities:

- Twenty-eight retirements were completed this month.
- The year end processes are complete and our taxes have been filed. *Note, this was a misunderstanding. The Executive Director later learned that there are still ongoing processes and the Board's taxes were not filed in February.*
- The number of outstanding pension recipients, Pension Recipient Certificates, reduced to 18.
- The Executive Director began composing a training manual to assist new hires and provide definitive answers to complex scenarios.
- The Executive Director plans to implement a virtual lunch and learn session designed for members who are 1-5 years away from retirement.

*At 8:41 a.m. in accordance with Section 21(a)(1) of Chapter 30A and Section 21(a)(3) of Chapter 30A of the General Laws, Chairman Blanchette requested a motion to enter Executive Session to discuss the reputation, character, physical condition or mental health of members seeking a disability retirement and to discuss strategy with respect to litigation. The motion carried by a roll call vote with Mr. Donoghue, yes; Ms. Lajoie, yes; Mr. Durgin, yes; Ms. Tuttle, yes; and Chairman, Blanchette, yes.*

The Board returned to open session at 10:29 a.m.

On behalf of the Board, Chairman Blanchette expressed gratitude to Becky Tuttle for her years of service on the Worcester Regional Retirement Board.

At 10:29 a.m. the Chairman asked if there was any other business before the Board, and hearing none, the Chairman called for a motion to adjourn.

**MOTION:** *made by Mr. Donoghue and seconded by Mr. Durgin to close the meeting and adjourn in recognition of the years of Board service from Ms. Tuttle. Non-debatable motion. All in favor. The motion carried by a roll call vote with Mr. Donoghue, yes; Ms. Lajoie, yes; Mr. Durgin, yes; Ms. Tuttle, yes; Chairman Blanchette, yes. Meeting adjourned at 10:29 a.m.*