

Hampden County Regional Retirement Board Agenda

Meeting on Wednesday, May 4, 2022 @ 10:00 A.M.

The meeting will be conducted in person at the Retirement Board Office
67 Hunt Street Suite 116 Agawam, MA and remotely via Zoom.
Please see the end of the Agenda for the Zoom meeting link

Agenda Item #1 **MINUTES:** Vote to consider approving the minutes of the meeting held on February 2, 2022
March 2, 2022 and the minutes from the April 6, 2022 Board Meeting.

Agenda Item #2 **WARRANTS:** - Vote to reaffirm the following warrants issued April 29, 2022

| | | |
|--|----|--------------|
| #21 Salary 1-4 includes overtime pay | \$ | 26,009.26 |
| #22 Board Member's Compensation | \$ | 2,583.33 |
| #23 Refunds and Transfers to Other Systems | \$ | 251,363.52 |
| #24 Death Refunds | \$ | 881.21 |
| #25 Monthly Expenses | \$ | 35,246.60 |
| #26 A Monthly Retirement Allowances | \$ | 4,103,994.89 |
| #26 B 3 (8) (C) | | |

Agenda Item #3 **BALANCES: 03/31/2022 Not Reconciled Balances**
PEOPLES BANK: - Vote to accept reconciled balances on the following:

| | |
|----------------------|-----------------|
| Money market Account | \$3,399,680.08 |
| Checking Account | \$ 2,989,354.80 |

Agenda Item #4 **TRANSFER:** - Vote to reaffirm transfer amount for Warrants

| | |
|--|-----------------|
| A. Needed for warrants: | \$ 4,394,069.55 |
| B. Transfer for warrants: 04/29/2022 | \$ 5,200,000.00 |
| From Peoples Bank Money Market Account to Peoples Bank Checking Account | |

Agenda Item #5 **NEW ALLOWANCES** Vote to approve the following New Retirement Allowances
SUPERANNUATION -

| Name | Unit | Effective | Annuity | Pension | Total |
|---------------------------|--------|-----------|--------------|--------------|-----------|
| GRASSO, Steven | Agawam | 1/7/2022 | \$ 16,363.44 | \$ 62,019.48 | 78,382.92 |
| GRUSKA, Coleen-Estimated | Agawam | 1/14/2022 | \$ 16,518.48 | \$ 53,870.04 | 70,388.52 |
| SAPELLI, Albert-Estimated | Agawam | 1/7/2022 | \$ 4,368.96 | \$ 7,688.16 | 12,057.12 |
| SAGENDORPH, Kenneth | Agawam | 3/9/2022 | \$ 10,732.20 | \$ 27,543.12 | 38,275.32 |

Agenda Item #6 **APPLICATIONS FOR RETIREMENT -** Vote to consider new Applications for Retirement

| Name | Unit | Date | Group | Age | Service |
|---------------------|--------|-----------|-------|-------|---------|
| LYONS, Dwayne | HWRSD | 4/1/2022 | 1 | 62-00 | 17-02 |
| ASSARIAN, Elizabeth | Ludlow | 6/30/2022 | 1 | 62-02 | 18-03 |
| BAILEY, Sandra | Ludlow | 6/30/2022 | 1 | 73-04 | 25-08 |
| CROWLEY, Mary | Ludlow | 6/30/2022 | 1 | 60-01 | 18-00 |
| DALTON, Joanna | Ludlow | 6/30/2022 | 1 | 59-05 | 16-07 |
| COSTA, Catherine | Palmer | 4/9/2022 | 1 | 63-02 | 20-01 |

Agenda Item #7 **INVESTMENT TRANSACTIONS:** Please see PRIT Fund Statement for March 31, 2022

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- Agenda Item #8 NOTICES OF INJURY Vote to accept and file newly received injury notices for the following:
- | <u>Name</u> | <u>Unit</u> | <u>Department</u> | <u>Injury Date</u> |
|----------------|-------------|-------------------|--------------------|
| CYGAN, Michael | Wilbraham | Police | 3/27/2022 |
| KORZEC, Thomas | Wilbraham | Policy | 3/18/2022 |
- Agenda Item #9 NEW MEMBERS: - Vote to accept and file the following new member applications:
- | <u>Unit/Name</u> | <u>Group</u> | <u>Start Date</u> |
|------------------|--------------|-------------------|
|------------------|--------------|-------------------|
- Agenda Item #10 DISABILITY REPORT AND EXPENSE BREAKDOWN - Board to review
- Agenda Item #11 AUDIT COMMITTEE REPORT- Board to review report from April meeting
- Agenda Item #12 DIRECTORS REPORT-Board to review and file
- Agenda Item #13 TRIAL BALANCE- No trial balance as of yet.
- Agenda Item #14 PERAC MEMOS - Board to review and file
- Agenda Item #15 PRIT FUND TRANSFER- Board to affirm Transfer to Money Market Account from PRIT for \$5,000,000.00 to cover May expenses.
- Agenda Item #16 WORKERS COMP INSURANCE- Board to review new rates from MIAA for workers comp and liability insurance for the period of 7/1/2022 to 6/30/2023
- Agenda Item #17 LEGAL UPDATE
- Agenda Item #18 OLD BUSINESS
- Agenda Item #19 NEW BUSINESS
- Agenda Item #20 ANNUAL STATEMENT - Board to reaffirm the approval of 2021 Annual Statement
- Agenda Item #21 CASH MANAGEMENT POLICY- Board to discuss and review proposed cash management policy provided by the Audit Committee.
- Agenda Item #22 INTEREST POLICY - Board to discuss and vote on Interest Policy on money owed to HCRB.
- Agenda Item #23 OFFSET CLAIM NOTICE - Board to discuss and vote on a Regulation Policy on 3d party claim settlements owed to HCRB.
- Agenda Item #24 ACCIDENTAL DISABILITY -

The Board Reserves the right to consider items on the agenda out of order.

The listing of matters is those reasonable anticipated by the Chair, which may be discussed at the meeting at least (48) hours prior to the meeting. Not all items listed may in fact be discussed and other items not listed may also be brought up for discussion to the extent permitted by law. Items identified for discussion in Executive Session may be conducted in open session in addition to or in lieu of discussion in Executive Session.

Please be advised that the Retirement Board may enter into Executive Session during the meeting should it be requested by the individual or deemed necessary by the Board or its Legal Counsel. Copies of minutes of prior Board meetings are available upon written request to the Hampden County Regional Retirement Board. This posted agenda is available on the Board's website: www.hcrb.org

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Topic: Hampden County Regional Retirement Board Monthly Meeting

Time: May 4, 2022 10:00 AM Eastern Time (US and Canada)

Please Note**** All participants will be placed in the waiting room prior to admittance to the meeting to avoid any outside unwanted interference. If you are in the waiting room longer than 5 minutes, please call our office at (413) 737-1344 to confirm identity for admittance. Sorry for any inconvenience this may cause.

Join Zoom Meeting

<https://us06web.zoom.us/j/83645408015?pwd=TnUrUnA4TjZ0Rzl1aGV0MXNtQkjhQT09>

Meeting ID: 836 4540 8015

Passcode: 684433

One tap mobile

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