

EASTHAMPTON RETIREMENT BOARD

February 22, 2022

The Easthampton Retirement Board met in-office on February 22, 2022. Members present: Donald Emerson, Connie Sullivan, Hetal Patel, Jennifer Gallant, and David Mottor. Also attending was Kymme Wood, Director. Chairman Don Emerson called the in-office meeting to order at 1:30 pm.

- Voted            On a motion by Connie Sullivan and seconded by Jennifer Gallant to approve the minutes from January 25, 2022 regular meeting. Voted unanimously
- Informed        Kymme informed the Board of the PERAC audit is complete. PERAC will notify Kymme on a Zoom date and requested a Board member be in attendance with Kymme Wood to go over the report. Don Emerson will attend. Kymme asked if there were any findings and they stated just one, the Postage on a credit card. Kymme and Board resolved the issue and EHRB is now using the City's postage machine. The report will also be sent to the Board for review.
- Informed        Kymme to date has not received an update on the MEDEX matter from the Mayor.
- Informed        Kymme informed the Board she has sent the required documentation for the Valuation process and will receive a response from PERAC to make the necessary changes.
- Discussion      Kymme has completed the Annual Financial statement which is a consolidation of all the Financials, asset growth and gains of the Board for 2021. She stated we had a great year. Donald Emerson stated it was fantastic news She is looking for an approval of the statement to send into PERAC for approval.
- Voted            On a motion by Jennifer Gallant and seconded by Connie Sullivan to approve the Annual Financial Statement and send to PERAC. Voted unanimously
- Discussion      Kymme sent the letter to the President of City Council and Town Council requesting a meeting to start the process in approving the increase of the COLA Base. She was able to get a meeting set up with the President, Donald Emerson and Kymme to go over the process. She will send him information as needed. Donald Emerson wanted a head count and percentage on how many retirees earn less than 14,000. 53 out of 183 = (39%) of retirees earn less than 14,000 a year. Kymme reached out to John Boorack to get estimated schedules on how it will impact the Board's current and future funding schedules and Appropriations.
- Discussion      Kymme informed the Board that she heard that MACRS is going to have their Annual conference this year-June 12-15th. She stated due to not having one in two years, there will be a dash of Boards registering their memebhrs. Kymme wants to get ahead of it and has looked around for surrounding Hotels due to prior issues with the hotel used for MACRS. She was informed of government rates and will see if she can negotiate pricing as a group. She will keep the Board updated on the response. Connie stated Kymme does a good job in making the arrangements and feels the Board should approve her setting them up in advance.
- Voted            On a motion by Connie Sullivan and seconded by Hetal Patel to approve the MACRS conference Registration, Travel and Hotel Reservations for all Board members. Voted unanimously

Voted On a motion by Jennifer Gallant and David Mottor to approve the following new members:  
Biagio Cordiano, Maintenance Laborer, East Housing Authority, 1/27/2022  
Aimee Funk, Para Educator, School, City of Easthampton, 2/2/2022

Voted On a motion by Jennifer Gallant and seconded by Hetal Patel to approve the Trial Balance for January. Voted unanimously.

Voted On a motion by Hetal Patel and seconded by Jennifer Gallant to approve Warrant #2 for \$548,053.41. Voted unanimously.

New Business:

Kymme reminded everyone on the Cyber Security awareness and training Webinar. She informed all would get credit.

Voted On a motion by Jennifer Gallant and Hetal Patel to adjourn the Board meeting at 2:00 pm. Voted unanimously

Items enclosed in the Board packet:

- Agenda. Draft Minutes
- Annual Financial statement
- Warrant #2, Trial balance/Cash Reconciliation for January
- Time Sheets for Kymme Wood
- PERAC Memos, PRIM/PRIT update memo, Members' files available for New Member info, transfers, refunds, Rollover, Retirements, buybacks, and makeups.
- Members Certificate

The next regular Board Meeting will take place on March 29, 2022 at 1:30 p.m. In-office.

Respectfully submitted,

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Donald C. Emerson-Chairman

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Cornelius E. Sullivan-Vice Chair

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David Mottor

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Hetal Patel

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Jennifer Gallant