

Lawrence Retirement Board Minutes

Wednesday, June 29th, 2022 at 8:30

Members, Ceballos, Loughlin and Wright were present. The meeting was called to order at 8:52 am

Discussion took place regarding Chairman Thomas Cuddy. Mr. Cuddy had called to say he received a letter, from Mayor Brian DePena informing him that he would no longer be his appointment to the board. At this point in time, Mayor DePena has not reached out to the Board directly nor indicated who his appointment will be.

Sheryl Wright made a motion to nominate member Ramona Ceballos to Chair the meeting. Motion was seconded by Kevin Loughlin. All were in favor 3-0

New Business: The Board is in receipt of the final two completed medical panels in the **Adam Marino**, Lawrence Fire Department, firefighter, disability case.

Sheryl Wright made a motion to go into Executive Session at 8:59 a.m. Motion was seconded by Kevin Loughlin. Roll Call Loughlin-yes, Ceballos-yes, Wright-yes. All were in favor 3-0

Sheryl Wright made a motion to come out of Executive Session at 9:04 a.m. Motion was seconded by Kevin Loughlin. Roll Call Loughlin-yes, Ceballos-yes, Wright-yes. All were in favor 3-0

Water/Sewer Supervisor, **William Hale III** is requesting a reconsideration for his makeup payment purchase agreement. On 9/26/2014, the board voted to allow Mr. Hale III, the option to purchase 1 year and 1 month of prior Lawrence Water Department service from 7/8/04-8/22/05 at a cost of \$ 5,872.29. Our current bi-law afforded him 5 years to purchase. Since he has gone past his allowed time, he is formally requesting an opportunity to purchase this time again. With actuarial assumed interest, if the board allows him to purchase this time the cost is now \$ 9,947.77.

Kevin Loughlin made a motion to allow Mr. Hale 90 days to make a lump sum payment in the amount of \$ 9,947.77. If he does not act on this opportunity, he will not be afforded the option in the future. Motion was seconded by Sheryl Wright. All were in favor 3-0

An application for superannuation has been received from **Debora Bunkartas**, a 66-year-old school Paraprofessional with 20 years and 9 months' service. If approved, member will retire on June 22nd under an annual Option B allowance in the approximate amount of \$ 15,491.76.

Sheryl Wright made a motion to approve the superannuation retirement of Debora Bunkartas. Motion was seconded by Kevin Loughlin. All were in favor 3-0

An application for superannuation has been received from **Rosa Rita**, a 60-year-old school Parent Liason with 26 years and 1 months' service. If approved, member will retire on June 22nd under an annual Option B allowance in the approximate amount of \$ 17,231.04.

Sheryl Wright made a motion to approve the superannuation retirement of Rosa Rita. Motion was seconded by Kevin Loughlin. All were in favor 3-0

Linda Bournival, of KMS sent the GASB 67/68 reports. These were forwarded to the City Budget and Finance Director and Laura Stone of Powers and Sullivan so that they can finish their system and city audits. Mrs. Bournival has not yet forwarded the finalized funding schedule but will be doing so shortly. The board is in receipt of its requested COLA base cost analysis report for review and consideration.

Discussion: The members were unsure how adding \$2.50 per retiree, per month ends up with an overall increase of \$840,700.00 on the FY2024 appropriation. If you do the math, it adds up to approximately a \$27,000.00 increase per year. Members felt the retirees deserve an increase in the base but the cost would be difficult to get through the City Council. When looking at the next funding schedule they will research the option of including an increase in the appropriation via the investment return to account for the anticipated increase lifting the COLA base would bring.

Sheryl Wright made a motion to table the COLA base cost analysis report from KMS and to seek a more detailed clarification from KMS as to reason the accrued liability will be so high. Motion was seconded by Kevin Loughlin. All were in favor 3-0

The FY23 Lawrence Retirement Board Budget was presented for review and approval.

Kevin Loughlin made a motion to approve the FY2023 Lawrence Retirement Board Budget as presented at \$2,049,781.00. Motion was seconded by Sheryl Wright. All were in favor 3-0

Tabled Items:

Coughlin DALA appeal

New Members:

| Name | UNIT | Dept or Position | Group |
|----------------------------|------|---------------------------|-------|
| Cruz, Daisy | SCH | Lunch Aide | 1 |
| Devoe, Arianna | SCH | Paraprofessional | 1 |
| Gil, Christine | SCH | 52-week Senior Specialist | 1 |
| Gonzalez De Acevedo, Jenny | SCH | Cafeteria Worker | 1 |
| Soriano, Scarlen | SCH | Cafeteria Worker | 1 |
| Catalino Tejada, Belmin | SCH | IT Specialist | 1 |
| Ventura, Liss | SCH | Office Manager | 1 |
| Cyr, Talan | SCH | BCBA | 1 |
| Del Monte, Christopher | SCH | BBE | 1 |
| Vasquez, Jose | CTY | DPW Foreman B+F | 1 |
| Arias, Crystal | CTY | Library Teen Coordinator | 1 |
| Grey, Jhonson | CTY | Library Admin. Assistant | 1 |
| Duran, Yanillo | CTY | Library Assistant | 1 |
| Belizaire, Jaden | CTY | Library Assistant | 1 |

Kevin Loughlin made a motion to accept the new members as submitted. Motion was seconded by Sheryl Wright. All were in favor 3-0

Refunds:

| | | | | |
|-----------------------|-----|-------------------------|----|-----------|
| Christopher Del Monte | SCH | BBE | \$ | 1,271.57 |
| Maritza Hernandez | SCH | Aide | \$ | 49,423.06 |
| Johanny Pineyro | SCH | Paraprofessional | \$ | 166.12 |
| Jacqueline DeLaCruz | CTY | Library Assistant | \$ | 18,168.32 |
| Amy Santiago | SCH | Paraprofessional | \$ | 28,593.76 |
| Ruben Perez | CTY | Election Coordinator | \$ | 21,060.35 |
| Brian Miranda | POL | Animal Control | \$ | 19,779.45 |
| Jasmine Black | SCH | Crisis Aide | \$ | 2,718.75 |
| Grisselle Ferreira | SCH | Paraprofessional | \$ | 9,524.77 |
| Cindy Sangiovanni | SCH | Office Manager | \$ | 3,206.25 |
| Anderky Santos | CTY | CD Administrative Asst. | \$ | 2,995.29 |
| Silvia Garcia | CTY | Clerk – Tax Collectors | \$ | 11,936.24 |
| Esmeralda Fournier | SCH | Paraprofessional | \$ | 4,416.43 |
| Karen Garcia | SCH | Paraprofessional | \$ | 2,320.45 |
| Melissa Medina | SCH | BBE | \$ | 4,166.37 |
| Karen Garcia | SCH | Paraprofessional | \$ | 2,320.45 |
| Samantha Notenboom | SCH | BCBA | \$ | 36,454.86 |
| Tami Littleton | SCH | LTS | \$ | 27,453.44 |

Kevin Loughlin made a motion to accept the refunds as submitted. Motion was seconded by Sheryl Wright. All were in favor 3-0

Monthly Expenses:

| | | |
|--------------------|-------------------|---------------|
| Warrant # 12 | Voucher # 199-224 | \$ 170,446.70 |
| Retiree End Checks | | \$ 14,442.30 |

Kevin Loughlin made a motion to accept the monthly expenses as submitted. Motion was seconded by Sheryl Wright. All were in favor 3-0

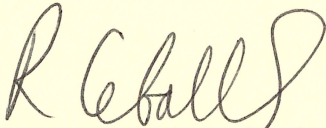
| | |
|---|------------------------|
| Monthly pension payroll for June 30th, 2022 | \$ 2,358,878.13 |
| Void | \$ -128.70 |

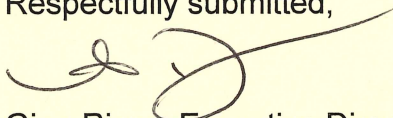
Kevin Loughlin made a motion to accept the pension payroll and void as submitted. Motion was seconded by Sheryl Wright. All were in favor 3-0

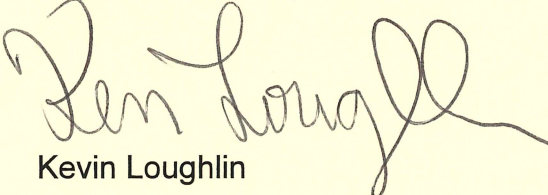
Approval of the May 24th, 2022 regular and executive session retirement board minutes as submitted.

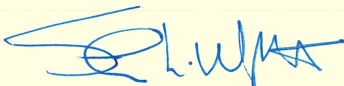
Sheryl Wright made a motion to accept the May 24th regular and executive session minutes as submitted. Motion was seconded by Kevin Loughlin. All were in favor 3-0

Copies of bank statements, cashbooks and investment reports are available for review. 2021 PRIT Disclosure available for review. Warrants and vouchers are present for approval.


Ramona Ceballos, Chairman

Respectfully submitted,

Gina Rizzo, Executive Director


Kevin Loughlin


Sheryl Wright