

**HAMPDEN COUNTY REGIONAL
RETIREMENT BOARD**

**MINUTES OF MEETING
December 4, 2024**

The regular monthly meeting of the Hampden County Regional Retirement Board took place at the Agawam Corporate Center, 67 Hunt Street, Suite 202, Agawam, Massachusetts. The meeting was conducted in person at the Retirement Board office. The Chairman called the meeting to order at 10:02 A.M.

THOSE BOARD MEMBERS IN ATTENDANCE:

- Karl J. Schmaelzle, Chairman/Treasurer present in office
- Robert Taylor, Member – present in office
- Patrick E. O’Neil, Member – present in office
- Dawn M. Fonte, Member – present in office
- Steven Castelli New Member as of 1/1/2025 (**observed only**)

BOARD STAFF IN ATTENDANCE:

- Atty. Edward Pikula -present in office
- Karen Martin, Executive Director-present in office
- Erica LeCours, Assistant Director - present in office

1. **MINUTES:** Mr. Taylor made a motion to approve and sign the regular board meeting minutes from the November 6, 2024, board meeting. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; and Chairman Schmaelzle – Yes. Motion approved 4-0.

2. **PRIT:** Francesco Daniele from PRIT gave the board an update on the Hampden County Retirement Board PRIT Fund. The presentation is posted on our website at www.hcrb.org.

3. **WARRANTS:** Mr. Taylor made a motion to reaffirm the warrants issued November 29, 2024. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; and Chairman Schmaelzle – Yes. Motion approved 4-0.

#51 Salary 1-4				\$	30,527.67
#52 Board Member's Compensation				\$	2,583.33
#53 Refunds and Transfers to Other Systems				\$	270,152.36
#54 Monthly Expenses				\$	29,598.88
#55 A Monthly Retirement Allowances				\$	4,719,238.94

4. **BALANCES:** The Board members reviewed copies of the checking & savings account statements from Peoples Bank that were provided in their packets along with reconciled records for the checking account. Mr. O’Neil made a motion to approve the account balances for October 31, 2024. Mr. Taylor seconded the motion, and the roll call vote was Ms. Fonte - Yes; Mr. O’Neil – Yes; Mr. Taylor - Yes; and Chairman Schmaelzle - Yes. Motion approved 4-0.

PEOPLES BANK: - Vote to accept the reconciled Checking Acct for Oct 31, 2024		
Money market Account Bal as of Oct 31, 2024		\$ 2,766,512.78
Checking Account Bal as of Oct 31, 2024		\$ 1,158,112.78

5. **TRANSFER:** Mr. O'Neil made a motion to reaffirm the transfer on the warrants for November 29, 2024. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte - Yes; Mr. O'Neil - Yes; Mr. Taylor - Yes; and Chairman Schmaelzle - Yes. Motion approved 4-0.

A.	Needed for warrants:	\$ 5,052,101.18
B.	Transfer for warrants: 11/29/2024	\$ 5,050,000.00
	From Peoples Bank Money Market Account to	
	Peoples Bank Checking Account	

6. **NEW ALLOWANCES:** Mr. Taylor made a motion to reaffirm the new retirement allowances. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte - Yes; Mr. O'Neil - Yes; Mr. Taylor - Yes; and Chairman Schmaelzle - Yes; Motion approved 4-0.

<u>NAME</u>	<u>TOWN</u>	<u>DATE</u>
Diamanti, Sonia	Palmer	Resubmit 08/15/2024
Kuszewski, Sue A.	Palmer	10/17/2024
Menard, Daniel E.	Wilbraham	Resubmit 12/02/2022
Silva, M. Teresa	Ludlow	9/27/2024
Snyder, Cheryl A.	Ludlow	10/1/2024
<u>ACCIDENTAL DISABILITY</u>		
Levesque, Philip	East Long	7/7/2023

7. **APPLICATIONS FOR RETIREMENT:** Mr. O'Neil made a motion to approve the new retirement applications. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte - Yes; Mr. O'Neil - Yes; Mr. Taylor - Yes; and Chairman Schmaelzle - Yes; Motion approved 4-0.

<u>Name</u>	<u>Unit</u>	<u>Date</u>	<u>Group</u>	<u>Age</u>	<u>Service</u>
Russo, Deborah	Palmer	11/8/2024	1	70-09	37-10
White, Robert P	SWTRSD	12/21/2024	1	63-11	18-06
Washington, Paul	Longmeadow	12/2/2024	1	60-08	25-01
Dearborn, John	Longmeadow	11/22/2024	4	57-08	32-00
Martin, Wendy	Longmeadow	11/15/2024	1	64-07	17-02
MacCannell, Deborah	Agawam	11/19/2024	1	58-00	19-11
Bal, Jeanne	Ludow	1/2/2025	1	65-11	13-03
Manley, Elizabeth	Monson	Revised 1/3/2025	1	70-00	37-02
Pagan, Cruz	Longmeadow	12/27/2024	1	64-07	15-02

8. **INVESTMENT TRANSACTIONS:** The board reviewed statements provided by the PRIT fund cash account and general allocation account as provided in the monthly packet each board member received prior to this meeting.

9. **PRIT FUND TRANSFER:** Mr. Taylor made a motion to vote to reaffirm the transfer from PRIT to Peoples Money Market account for \$2,500,000.00. Mr. O'Neil seconded the motion, and the roll call vote was Ms. Fonte - Yes; Mr. O'Neil - Yes; Mr. Taylor - Yes; and Chairman Schmaelzle - Yes; Motion approved 4-0.

10. **NOTICES OF INJURY:** Mr. O’Neil made a motion to approve the Notices of Injury reports. Mr. Taylor seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; and Chairman Schmaelzle – Yes; Motion approved 4-0.

<u>Name</u>	<u>Unit</u>	<u>Department</u>	<u>Injury Date</u>
Nathan, Elaine	East Long	Para	10/21/2024
Smolinski	Ludlow	Police	11/8/2024

11. **NEW MEMBERS:** Mr. Taylor made a motion to approve and file the new members. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil- Yes; Mr. Taylor – Yes; and Chairman Schmaelzle – Yes. Motion approved 4-0.

<u>Unit/Name</u>	<u>Group</u>	<u>Start Date</u>
AGAWAM		
Cappucci, Christopher	1	10/15/2024
EAST LONGMEADOW		
Brown, Dai-Kwam	1	9/23/2024
Clay, Joel	1	10/15/2024
Cruz-Diaz, Amanda	1	9/15/2024
Dollard, Kendra	1	8/23/2024
Hill Finnie, Nicole	1	8/26/2024
Martin, Margaret	1	8/19/2024
McCarthy, Ashley	1	8/23/2024
McCarthy, Madison	1	8/23/2024
McDonough, Thomas	1	8/23/2024
Mujahid, Nadia	1	9/3/2024
Rodgers, Taijah	1	10/4/2024
Ruiz, Margarita	1	8/26/2024
HAMPDEN/WILBRAHAM		
Accorsi, Hannah	1	10/9/2024
Bliss, Melanie	1	10/15/2024
Considine, Kerry	1	8/29/2024
Matteson, Daphne	1	10/11/2024
Rice, Charles	1	10/7/2024
Ross, Justin	1	10/15/2024

Unit/Name	Group	Start Date
MONSON		
Thomas, Sarah	1	4/1/2024
PALMER		
Bechard, Jonathan	1	9/30/2024
Dean, Megan	1	10/15/2024
Harris, Amanda	1	9/23/2024
Lewis, Alyssa	1	9/30/2024
Smith, Julie	1	9/23/2024
SOUTHWICK		
McCarthy, Margaret	1	9/18/2024
Wagner, Beryl	1	9/16/2024
SOUTHWICK/TOLLAND		
Ashey, Ronald	1	9/18/2024
Diaz-Pagan, Joey	1	9/9/2024
Nigol-Mason, Desmond	1	9/23/2024
WESTCOMM		
Berthiaume, Joseph	1	9/4/2024
Cruz Rodrigues, Sonilma	1	9/4/2024
Dougan, Nathalie	1	9/4/2024
LaFollette, Brandy	1	9/4/2024
Martinez, Alicia	1	9/4/2024
Melendez, Genesis	1	9/4/2024
Morisset, Alyssa	1	9/4/2024
Winning, Samantha	1	9/4/2024
Wyman, Halia	1	9/3/2024
WILBRAHAM		
McGibbon, Stephen	1	10/7/2024

12. **EXPENSE BREAKDOWN** – The Board reviewed and filed the expense breakdown.

13. **STAFF PAYROLL** – Mr. Taylor made a motion to approve the weekly payrolls issued to the staff for December 2024. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil- Yes; Mr. Taylor – Yes; and Chairman Schmaelzle – Yes. Motion approved 4-0.

14. **DIRECTORS REPORT** – Ms. Martin reviewed the monthly directors’ report which the board members received in their monthly packets prior to the meeting.

15. **TRIAL BALANCE** – Mr. O’Neil made a motion to approve the trial balance for October 31, 2024. Mr. Taylor seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil- Yes; Mr. Taylor – Yes; and Chairman Schmaelzle – Yes. Motion approved 4-0.

16. **PERAC MEMOS** – The Board reviewed and filed PERAC memos #29 and 30.

17. **BOARD MEETING DATES FOR 2025** – Mr. O’Neil made a motion to approve the 2025 Board Meeting Dates. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil- Yes; Mr. Taylor – Yes; and Chairman Schmaelzle – Yes. Motion approved 4-0.

18. **2025 BUDGET** – Mr. O’Neil made a motion to approve the 2025 budget. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil- Yes; Mr. Taylor – Yes; and Chairman Schmaelzle – Yes. Motion approved 4-0.

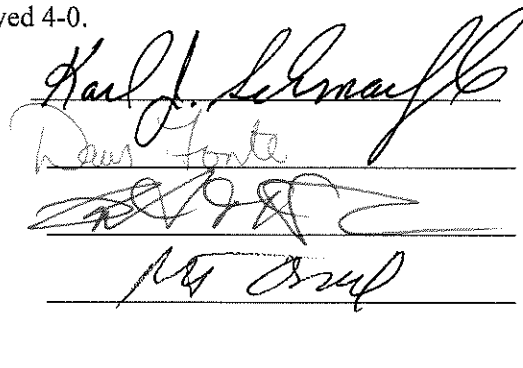
19. **HAMPDEN COUNTY RETIREMENT BOARD COMMENTS** – Chairman Schmaelzle mentioned an NCPERS video class for the board members to earn credits which was scheduled for December 4 and December 5. He also reminded the board and staff of MACRS which was held from 12/8/2024-12/11/2024.

20. **OLD BUSINESS** – No old business was discussed.

21. **NEW BUSINESS** – No old business was discussed.

22. **LEGAL UPDATE** – Attorney Pikula informed the board that he is still working on the Daniel Carr appeal. He also updated the board on the Stinehart and Landis appeal to DALA. PERAC does not want to give an opinion on this matter because it has been appealed to DALA.

There being no further business before the Board, Mr. Taylor made a motion to adjourn the meeting at 11:22 A.M. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Chairman Schmaelzle – Yes. Motion approved 4-0.

The image shows four handwritten signatures on horizontal lines. From top to bottom, the signatures are: 1. Karl J. Schmaelzle, 2. Dawn Fonte, 3. Mr. Taylor, and 4. Mr. O'Neil.