

Date February 28, 2025 @ 1:00p.m.
Hampden County Regional Retirement Board Agenda
Meeting on Wednesday March 5, 2025 @ 10:00 A.M.
The meeting will be conducted in person at the Retirement Board Office
67 Hunt Street Suite 202 Agawam, MA 01001

Agenda Item #1 **MINUTES:** Vote to consider approving the minutes from the February 5, 2025 Board Meeting

Agenda Item #2 **WARRANTS:** Vote to reaffirm the following warrants issued February 28, 2025

#6 Salary 1-4	\$	30,594.08
#7 Board Member's Compensation	\$	2,833.33
#8 Refunds and Transfers to Other Systems	\$	532,717.55
#9 Monthly Expenses	\$	29,681.14
#10 A Monthly Retirement Allowances	\$	4,686,464.92
#10 B 3(8)(c)'s Paid	\$	38,759.10

Agenda Item #3 **BALANCES: 1/31/2025**
PEOPLES BANK: Vote to accept the reconciled balances as of Jan 31, 2025

Money market Account Bal as of Jan 31, 2025	\$	2,207,622.22
Checking Account Bal as of Jan 31, 2025	\$	814,748.86

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

A. Needed for warrants:	\$	5,321,050.12
B. <u>Transfer for warrants: 2/28/2025</u>	\$	5,320,000.00

From Peoples Bank Money Market Account to Peoples Bank Checking Account

Agenda Item #5 **NEW ALLOWANCES SUPERANNUATION -** Vote to reaffirm the following New Retirement Allowances paid on 02/28/2025

<u>NAME</u>	<u>TOWN</u>	<u>DATE OF RETIREMENT</u>
Circe, Ray/Cheryl	Agawam	11/20/2024 Opt. D Surv
Gaughan, Kim	Agawam	12/26/2024
Brunelle, Christopher	Agawam	1/24/2025
Brown, Ronald J.	Agawam	12/31/2024
Lecuyer, Joseph R.	Agawam	1/17/2025
Pescetta, Judy	E. Longmeadow	1/10/2025
Pagan, Cruz A.	Longmeadow	12/27/2024
Hundley, Sr. Roy	Longmeadow	1/13/2025
Metcalf, Richard	Palmer	1/15/2025
White, Robert	SWTRSD	12/21/2024

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

<u>Name</u>	<u>Unit</u>	<u>Date of Retirement</u>	<u>Group</u>	<u>Age</u>	<u>Service</u>
Hersey, Dawn M.	Agawam	4/30/2025	1	65-03	16-07
Sampson, Kathleen M.	Agawam	3/28/2025	1	63-06	21-06
Stearns, Bruce	Holland	4/10/2025	1	61-05	23-05
Hundley, Sr. Roy	Longmeadow	1/13/2025	1	63-00	34-05

Agenda Item #7 **INVESTMENT TRANSACTIONS:** Please see PRIT Fund Statement.

Agenda Item #8 **PRIT FUND TRANSFER:** Vote to reaffirm transfer from PRIT to Money Market for \$5,500,000.00

Agenda Item #9 **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>
Goncalves, Alexander	Ludlow	Police	1/31/2025
Oguzhan, Karaaslan	Ludlow	Police	1/28/2025
Merrill, Derrick	Wilbraham	Fire	1/25/2025
Senecal, Justin	Wilbraham	Fire	1/25/2025

Agenda Item #10 **NEW MEMBERS:** Vote to accept and file the following new member applications:

<u>Unit/Name</u>	<u>Group</u>	<u>Start Date</u>
<u>AGAWAM</u>		

Cruz-Bishop, Ivonne	1	1/2/2025
Keith, Sabrina	1	12/17/2024
Lacienski, Mark	1	1/6/2025
Moson, Olivia	1	12/19/2024
Palmer, Emiliana	1	1/21/2025
Viens, John	1	1/21/2025
<u>EAST LONGMEADOW</u>		
Bourque, Emily	1	1/8/2025
Cahillane, William	1	12/23/2024
Fenn, Mackenzie	1	1/6/2025
Ferrando, Cesar	1	1/13/2025
McCaffrey, Madison	1	1/21/2025
Rosa, Sahudy	1	1/21/2025
<u>HAMPDEN/WILBRAHAM</u>		
Aponte, Emily	1	1/2/2025
Cochran, Alicia	1	12/9/2024
<u>LONGMEADOW</u>		
Bostian, Matt	1	12/23/2024
Darvish, Amiraslan	1	12/23/2024
Steiner, John	1	1/6/2025
<u>LUDLOW</u>		
Authier, Vicki	1	1/2/2025
Labrie, Jessica	1	12/12/2024
Marcano, Lissette	1	1/2/2025
<u>PALMER</u>		
Brown, Jill	1	1/2/2025
O'Keefe, Elizabeth	1	1/2/2025
Pease, Joshua	4	12/29/2024
<u>PALMER FIRE</u>		
Schuelke, Kristin	4	1/1/2025
<u>PATHFINDER</u>		
Minkler, Holly	1	1/2/2025
Woodliff, Patricia	1	1/6/2025
<u>SOUTHWICK</u>		
Beauchemin, Nicholas	4	1/13/2025
Connell-Laberge, Steven	1	1/2/2025
<u>SOUTHWICK/TOLLAND</u>		
Collins, Nathan	1	12/18/2024
Moody, Emily	1	1/2/2025
Somrathonak, Som	1	12/16/2024
Sumowski, Amy	1	1/13/2025
<u>WILBRAHAM</u>		
Renna, Patrick	1	1/13/2025

Agenda Item #11 **EXPENSE BREAKDOWN** - Board to review Budget Breakdown.

Agenda Item #12 **STAFF PAYROLL** - Board to vote on the weekly payroll issued to the staff for the month of March 2025.

Agenda Item #13 **DIRECTORS REPORT**- Board to review and file.

Agenda Item #14 **TRIAL BALANCE**- Board to approve and sign pre-close trial balance for December 31, 2024.

Agenda Item #15 **2025 CONFERENCES**- Board to discuss and vote on attending NCPER, MACRS, and Emerging Issues Forum.

Agenda Item #16 **COLA**- Board will be discussing and voting on granting a cost of living increase at the next Board meeting on April 2, 2025.

Agenda Item #17 **INTEREST CHARGE**- Board to discuss and vote on charging interest on repayment of overpaid amounts by the retirement board or the member that affects their pension.

Agenda Item #18 **INSURANCE PREMIUM RATE** - Board to review and approve new insurance premium rates for MIIA for Board staff, Board members and Board Retirees.

Agenda Item #19 PERAC MEMOS - No updated memos to review.

Agenda Item #20 EXCESS EARNINGS- Board to discuss and vote on Glen Lowery's failure to provide annual statement of earned income for calendar year 2023 pursuant to Chapter 32 Section 91A and 90B.

Agenda Item #21 HAMPDEN COUNTY RETIREMENT BOARD COMMENTS-

Agenda Item #22 OLD BUSINESS -

Agenda Item #23 NEW BUSINESS -

Agenda Item #24 LEGAL UPDATE-

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 pursuant to M.G.L. Chapter 30A Section 21 and the reasons listed therein #1-10 in this section. The meeting should it be requested by the individual or may be deemed necessary by the Board or its Legal Counsel. Copies 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