

**HAMPDEN COUNTY REGIONAL
RETIREMENT BOARD**

**MINUTES OF MEETING
February 5, 2025**

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 10:03 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 Member – present in office

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.**SEGAL:** Lisa VanDermark from SEGAL attended the board meeting to present the 1/1/2024 preliminary actuarial results. Before she got into the presentation, she started by saying it took SEGAL 4 months’ time to complete the preliminary results due to the conversion and challenging data they received. The data they were dealing with from the conversion was the “most difficult data sets” she had ever dealt with in her 27 years.

The January 1, 2024 Preliminary Actuarial Valuation Results are posted on our website.

Mr. O’Neil made a motion to approve the recommended funding schedule on page 10 of the Preliminary Actuarial Valuation presentation. Mr. Castelli seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.

2. **MINUTES:** Mr. Taylor made a motion to approve and sign the regular board meeting minutes from the January 8, 2025, board meeting. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.

3. **WARRANTS:** Mr. O’Neil made a motion to reaffirm the warrants issued January 31, 2025. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.

#1 Salary 1-5				\$	36,487.15
#2 Board Member's Compensation				\$	2,833.33
#3 Refunds and Transfers to Other Systems				\$	-
#4 Monthly Expenses				\$	28,799.07
#5 A Monthly Retirement Allowances				\$	4,787,220.74

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. Taylor made a motion to approve the account balances for December 31, 2024. Mr. Castelli seconded the motion, and the roll call vote was Ms. Fonte - Yes; Mr. O'Neil - Yes; Mr. Taylor - Yes; Mr. Castelli - Yes; and Chairman Schmaelzle - Yes. Motion approved 5-0.

PEOPLES BANK: Vote to accept the reconciled balances as of Dec 31, 2024		
Money market Account Bal as of Dec 31, 2024		\$ 3,363,420.46
Checking Account Bal as of Dec 31, 2024		\$ 915,885.76

5. **TRANSFER:** Mr. O'Neil made a motion to reaffirm the transfer of the warrants for January 31, 2025. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte - Yes; Mr. O'Neil - Yes; Mr. Taylor - Yes; Mr. Castelli - Yes; and Chairman Schmaelzle - Yes. Motion approved 5-0.

A.	Needed for warrants:	\$ 4,855,340.29
B.	<u>Transfer for warrants: 1/31/2025</u>	\$ 4,850,000.00
	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. Mr. Castelli seconded the motion, and the roll call vote was Ms. Fonte - Yes; Mr. O'Neil - Yes; Mr. Taylor - Yes; Mr. Castelli - Yes; and Chairman Schmaelzle - Yes; Motion approved 5-0.

<u>SUPERANNUATION -</u>			
<u>NAME</u>	<u>TOWN</u>	<u>DATE OF RETIREMENT</u>	
Washington, Paul	Longmeadow	12/2/2024	
Miarecki, Kim M.	Agawam	12/6/2024	
Costa, Janet M.	Wilbraham	11/27/2024	
Macdonald, Sandra	Longmeadow	9/30/2024	
Russo, Deborah	Palmer	Resubmit. 11/8/24	
Pease, Mary Ann	Chester	11/1/2024	

7. APPLICATIONS FOR RETIREMENT: Mr. Taylor 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; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes; Motion approved 5-0.

<u>Name</u>	<u>Unit</u>	<u>Date of Retirement</u>	<u>Group</u>	<u>Age</u>	<u>Service</u>	
LaFrance, Robert J.	Agawam	3/3/2025	4	60-07	32-00	*REVISED
Lecuyer, Joseph R.	Agawam	1/17/2025	1	57-00	18-06	
Brunelle, Christopher W.	Agawam	1/24/2025	4	53-06	28-03	
Ruccio, Donna M.	Agawam	4/30/2025	1	63-08	20-00	
Booth, Lynn A.	East Long Housi	4/1/2025	1	64-02	32-07	
Morrisette, Paul J.	East Longmeadow	3/7/2025	4	62-04	33-07	
Macdonald, Sandra	Longmeadow	9/30/2024	1	77-04	44-03	
Poulin, Lisa A.	Monson	2/28/2025	1	63-05	37-06	
Comeau, Joseph	Palmer	2/1/2025	1	49-03	20-02	
Metcalf, Richard	Palmer	1/15/2025	1	68-03	10-10	
Graves, Melissa A.	Wilbraham	2/28/2025	1	57-03	20-08	

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. O’Neil made a motion to vote to reaffirm the transfer from PRIT to Peoples Money Market account for \$3,000,000.00. Mr. Castelli seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Castelli – Yes and Chairman Schmaelzle – Yes; Motion approved 5-0.

10. NOTICES OF INJURY: Mr. O’Neil made a motion to approve the Notices of Injury reports. Mr. Castelli seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes; Motion approved 5-0.

<u>Name</u>	<u>Unit</u>	<u>Department</u>	<u>Injury Date</u>
Shameklis, Brian	Ludlow	Police	1/14/2025
Miller, Kelly	Southwick	Police	9/11/2024
Parker, Garrett	Southwick	Police	1/7/2025
Hodges, Alan	Wilbraham	Fire	12/22/2024
Hodges, Alan	Wilbraham	Fire	1/4/2025
Tassone, Brittani	Wilbraham	Police	1/10/2025

11. NEW MEMBERS: Mr. Taylor made a motion to approve and file the new members. Mr. Castelli seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil- Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.

<u>Unit/Name</u>	<u>Group</u>	<u>Start Date</u>
<u>AGAWAM</u>		
Bennett, Thomas	1	12/9/2024
Brown, Jaïen	4	12/8/2024
Fowler, Matthew	4	12/8/2024
Gingras, Katelyn	1	12/4/2024
Pioggia, Santino	1	12/9/2024
<u>CHESTER</u>		
Donovan, Teresa	1	9/14/2024
<u>EAST LONGMEADOW</u>		
Barros, Maggie	1	11/18/2024
Pica, Ariana	1	11/22/2024
Russo, Viktor	1	12/9/2024
<u>HAMPDEN/WILBRAHAM</u>		
Derby, Nancy	1	12/9/2024
Gray, Gillian	1	11/18/2024
<u>HOLLAND</u>		
Crosby, Elizabeth	1	7/15/2024
Lussier, Chane	1	12/12/2024
O'Connor, Taylor	1	10/22/2024
<u>LONGMEADOW</u>		
Hussein, Ali	1	12/10/2024
Ortiz Lopez, Jose	1	12/9/2024
Simmons, Michael	1	12/3/2024
Sweeney, Kara	1	12/2/2024
Tuarezca, Egris	1	12/9/2024
<u>LUDLOW</u>		
Casaceli, Robert	1	11/21/2024
<u>MONSON</u>		
Germain, Katy	1	12/9/2024
Marquez, Gabriell	4	11/15/2024
Sherman, Jenna	1	12/9/2024
<u>MONSON HSNG AUTH</u>		
Aikey, Samantha	1	11/25/2024
<u>PALMER</u>		
Champagne, Karen	1	11/25/2024
Freniere, Joseph	1	12/16/2024
Gibbs, Wayne	1	11/25/2024
Parent, Abigail	1	12/2/2024
<u>PATHFINDER</u>		
Kennedy, Holly	1	11/18/2024
Sanger, Andrew	1	12/5/2024
<u>SOUTHWICK</u>		
Cleland, Benjamin	4	9/16/2024
Pichnyi, Yuliya	1	10/7/2024
Velletri, Robert	4	10/24/2024
<u>WALES</u>		
Benoit, Jason	1	11/6/2024
<u>WESTCOMM</u>		
Ricardo, Lisa	1	10/28/2024
<u>WILBRAHAM</u>		
Hearth, Sara	1	12/9/2024

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 February 2025. Mr. O’Neil seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil- Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; and Chairman Schmaelzle – Yes. Motion approved 5-0.

14. **DIRECTORS REPORT** – The items reviewed by Ms. Martin for the month of January 2025 were: balancing the year end, applied and approved for the Cyber-Security training grant, 1099’s, staff W2’s and 3(8)C bills were mailed out.

15. **TRIAL BALANCE** – No Trial Balance due to year end processing.

16. **PERAC MEMOS** – The Board reviewed and filed PERAC memos #1-9.

17. **HAMPDEN COUNTY RETIREMENT BOARD COMMENTS** – Chairman Schmaelzle reiterated what Lisa VanDermark from SEGAL talked about at the beginning of the meeting; the conversion of software and how bad it was. Mr. Taylor thanked the staff for their hard work.

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

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

20. **LEGAL UPDATE** – Attorney Pikula informed the board that he is waiting on the CRAB decision regarding the third-party settlement offset, he also informed the board that the Deferred Comp issue with the Town of Southwick is still at DALA. Attorney Pikula updated the board on Glen Lowery and section 91A and 90B. He suggested that the board send out a notice to Mr. Lowery with the amount of money he owes to the retirement board and provide a hearing date. This letter should also be mailed with a return receipt requested.

There being no further business before the Board, Mr. Taylor made a motion to adjourn the meeting at 11:40 A.M. Ms. Fonte seconded the motion, and the roll call vote was Ms. Fonte – Yes; Mr. O’Neil – Yes; Mr. Taylor – Yes; Mr. Castelli – Yes; Chairman Schmaelzle – Yes. Motion approved 5-0.





