

**HAMPDEN COUNTY REGIONAL
RETIREMENT BOARD**

**MINUTES OF MEETING
April 2, 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 10:01 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

Also present: Tom Shea

1. **MINUTES:** Mr. O’Neil made a motion to approve and sign the regular board meeting minutes from the March 5, 2025, board meeting. 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. **WARRANTS:** Mr. O’Neil made a motion to reaffirm the warrants issued March 31, 2025. 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.

#11 Salary 1-4				\$	31,486.77
#12 Board Member's Compensation				\$	2,833.33
#13 Refunds and Transfers to Other Systems				\$	673,622.66
#14 Monthly Expenses				\$	53,214.83
#15 A Monthly Retirement Allowances				\$	4,708,506.03
#15 B 3(8)(c)'s Paid				\$	1,468,195.42

3. **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 February 28, 2025. 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 Feb 28, 2025					
Money market Account Bal as of Feb 28, 2025				\$	1,607,898.26
Checking Account Bal as of Feb 28, 2025				\$	1,212,994.17

4. **TRANSFER:** Mr. Taylor made a motion to reaffirm the transfer of the warrants for March 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:	\$ 6,937,859.04
B.	<u>Transfer for warrants: 3/31/2025</u>	\$ 6,935,000.00
	From Peoples Bank Money Market Account to	
	Peoples Bank Checking Account	

5. **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; Mr. Castelli - Yes; and Chairman Schmaelzle - Yes; Motion approved 5-0.

<u>NAME</u>	<u>TOWN</u>	<u>DATE OF RETIREMENT</u>
Blews, Leonard F.	Agawam	1/10/2025
Kerr, Pamela R.	Agawam	1/10/2025
Goncalves, Maria A.	Agawam	1/31/2025
Anderstrom, Steven	Holland	6/30/2024 Resubmit
Mott, Kelly	Holland	9/6/2024 Resubmit
Quirk, Samantha	Longmeadow	6/14/2024 Recalculation
Bal, Jeanne	Ludlow	1/2/2025
Manley, Elizabeth B.	Monson	1/3/2025
Comeau, Joseph	Palmer	2/1/2025

6. **APPLICATIONS FOR RETIREMENT:** Mr. Taylor made a motion to approve the new retirement applications. Ms. 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>Date of Retirement:</u>	<u>Group</u>	<u>Age</u>	<u>Service</u>
Brennan, Patricia	Agawam	5/1/2025	1	61-06	41-01
Deming, James L.	Agawam	5/1/2025	4	60-07	28-00
Reed, Carolyn	Agawam	6/27/2025	1	59-04	17-10
Rheault, April L.	Agawam	6/13/2025	1	67-02	20-09
Urbanski, Martin	Agawam	3/27/2025	4	65-00	26-06
Tremblay, Pennie L.	East Long	5/23/2025	1	69-08	35-07
Budynkiewicz, Jane	Hampden	4/17/2025	1	68-00	20-08
Guzzo, Steven	Longmeadow	4/4/2025	1	67-01	10-10
Gibson, Linda A.	Palmer	4/4/2025	1	64-05	19-00

7. **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.

8. **PRIT FUND TRANSFER:** Mr. Taylor made a motion to vote to reaffirm the transfer from PRIT to Peoples Money Market account for \$3,500,000.00. 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.

9. **NOTICES OF INJURY:** Mr. Taylor made a motion to approve the Notices of Injury reports. 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.

<u>Name</u>	<u>Unit</u>	<u>Department</u>	<u>Injury Date</u>
Dantas, Lucas	Ludlow	Police	2/22/2025
Dent, Matthew	Ludlow	Police	2/22/2025
Goodchild, Timothy	Ludlow	Police	2/22/2025
Roach, Adam	Ludlow	Police	2/22/2025
Cygan, Michael	Wilbraham	Police	3/6/2025

10. **NEW MEMBERS:** Mr. O’Neil made a motion to approve and file the new members. Mr. Taylor 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>		
Fisk, Patrick	1	2/10/2025
Rivest, Ryan	1	2/18/2025
Tetreault, Steven	4	1/27/2025
<u>EAST LONGMEADOW</u>		
Garcia, Aaliyah	1	2/11/2025
LaPorte, Alexandra	1	1/22/2025
<u>HAMPDEN/WILBRAHAM</u>		
Gilmour, Gabriell	1	1/28/2025
Ottoson, Summer	1	2/7/2025

<u>Unit/Name</u>	<u>Group</u>	<u>Start Date</u>
<u>LONGMEADOW</u>		
Emma, John	1	1/21/2025
Landry, Nicole	1	1/21/2025
Maldonado, Jonathan	1	1/21/2025
Morin, David	4	1/20/2025
Saeed, Hala	1	1/10/2025
Zych, Laura	1	1/6/2025
<u>LUDLOW</u>		
Rodrigues, Cory	4	1/27/2025
<u>MONSON</u>		
Ciollaro, Anthony	1	1/2/2025
Finnegan, Vicki	1	1/13/2025
Manarite, Arthur	4	1/6/2025
Pierce, Richard	1	1/6/2025
<u>PALMER</u>		
Kinsley, Austin	1	2/3/2025
Lomax, Lauren	1	2/3/2025
Pinto, Emily	1	1/21/2025
Ribeiro, Sandy	1	2/3/2025
Whitaker, Faith	1	1/27/2025
<u>SOUTHWICK</u>		
Benoit, Lucille	1	2/18/2025
<u>SOUTHWICK/TOLLAND</u>		
Biuso, Samantha	1	2/3/2025
Evans, Russell	1	2/14/2025
Keady, Kathleen	1	2/3/2025

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

12. **STAFF PAYROLL** – Mr. Taylor made a motion to approve the weekly payrolls issued to the staff for April 2025. 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.

13. **DIRECTORS REPORT** – The items reviewed by Ms. Martin for the month of March 2025 were: finished working on year-end information, Annual Statement and Trial Balances for January and February 2025. Members' Annual Statements were sent out to all the member units and the inactive member statements were mailed out. Ms. Martin also mentioned the high volume of refunds due to the 10-year inactive letters that were mailed out.

14. **TRIAL BALANCE** – Mr. O'Neil made a motion to approve the post-close trial balance for December 31, 2024. Mr. Taylor 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.

15. **ANNUAL STATEMENT** – Mr. O'Neil made a motion to approve the 2024 Annual Statement. 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.

16. **COLA** – Mr. Taylor made a motion to vote on granting a 3% cost-of-living increase for the eligible retirees and survivors. 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.

17. **SEGAL**- Mr. O'Neil made a motion to vote on the 1/1/2024 Actuarial Valuation and the 12/31/2023 GASB 67 and 68. 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.

18. **NOTICE OF APPEAL**- The board discussed the formal complaint filed by Tom Shea on March 13, 2025, against the Hampden County Regional Retirement Board for its illegal denial of providing public records. The board also discussed the response they received from the Supervisor of Records on March 25, 2025, stating that the appeal was considered closed, and that Mr. Shea has (90) days to appeal.

19. **PERAC MEMOS**- The Board reviewed and filed PERAC memos # 10 & 11.

20. **EXCESS EARNINGS**- The Board's legal counsel recommended the board vote to terminate benefits for Glen Lowery due to his failure to provide an annual statement of earned income for calendar year 2023 pursuant to Chapter 32 Section 91A and 90B.

Mr. O'Neil made the motion to terminate benefits for Glen Lowery. 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.

21. **HAMPDEN COUNTY RETIREMENT BOARD COMMENTS** – Chairman Schmaelzle reminded the board that their Financial Statements are due by 5/1/2025.

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

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

24. **ACCIDENTAL DISABILITY** – Mr. Taylor made a motion to continue the process and request PERAC convene a medical panel for the Accidental Disability application submitted by Sean Burt. Mr. Castelli 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.

There being no further business before the Board, Mr. Taylor made a motion to adjourn the meeting at 10:36 A.M. 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; Chairman Schmaelzle - Yes. Motion approved 5-0.

Karl Schmaelzle
Mr. E. O'Neil
Dawn Fonte
Ken Castelli