

A meeting of the Dedham Retirement Board having been duly noticed, was held on Wednesday, May 18, 2022, at 11:00 A.M. at the office of the Retirement Board, 202 Bussey Street. Pursuant to the March 12, 2020 Order of the Governor Suspending Certain Provisions of the Open Meeting Law, Board members and members of the public have access to the meeting via Zoom: <https://us06web.zoom.us/j/2685346852> Meeting ID: 268 534 6852. The following were present:

Thomas Rorrie
John (Rosco) Maloney
Michael Butler
James Quirk, Attorney

Stephen MacDougall
Shannon MacKenzie
Barbara Isberg, Administrator

Chairman Rorrie called a roll call to ensure the Board members listed above were all present:

Mr. Rorrie Present
Mr. Maloney Present
Mr. Butler Present

Mr. MacDougall Present
Ms. MacKenzie Present

Chairman Rorrie asked if there was anyone else participating via Zoom. The following retirees were responded present. Mary Anne Carty Scannell and Michael Lessard joined the meeting remotely.

Mr. Rorrie called the meeting to order at 11:00 A.M.

COLA:

Ms. Isberg discussed the importance of granting the 3% COLA increase on the first \$15,000 for retirees/survivors that have been retired on or before June 30, 2021. Given today's rapid inflation increases, the highest in over forty years. It's imperative that we try to help our retirees as much as we can. It's important to keep in mind the longer a member has been retired the harder it is for them to keep pace with today's inflation given the small amount of the annual retirement allowance they receive.

Mr. Maloney motioned that the board grants a COLA increase of 3% on the first \$15,000 as built into the actuarial valuation report. Mr. MacDougall seconded, and it was unanimously

Voted: To grant a COLA increase of 3% on the first \$15,000 to current retirees who retired on or before June 30, 2021.

The board thanked Ms. Carty and Mr. Lessard for taking the time to attend today's meeting to support the COLA increase.

Accounting/Reconciliation:

Chairman Rorrie indicated that the Cash Book binder on the table had been reviewed and all is in order through March.

Ms. MacKenzie moved, Mr. MacDougall seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Maloney	Yes	Ms. MacKenzie	Yes
Mr. Butler	Yes		

Voted: To approve the Cash Books through March.

Budget to Actual Review:

The first quarter 2022 budget to actual was reviewed. It was noted that the total operating cost for the quarter was \$341,861.00, 26% of the total approved for the year.

Mr. MacDougall moved and Ms. MacKenzie seconded, and it was unanimous.

Voted: To accept the Budget-to-Actual Operating Costs for Q1 of 2022 as prepared.

Minutes:

Ms. MacKenzie moved, Mr. Butler seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Maloney	Yes	Ms. MacKenzie	Yes
Mr. Butler	Yes		

Voted: To approve the minutes from the April 20, 2022 meeting.

Executive Minutes:

Ms. Mackenzie moved, Mr. Butler seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Maloney	Yes	Ms. MacKenzie	Yes
Mr. Butler	Yes		

Voted: To approve the Executive minutes from the April 20, 2022 meeting.

Warrants:

The members reviewed and approved the May warrants.

Mr. MacDougall moved, Ms. MacKenzie seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Maloney	Yes	Ms. MacKenzie	Yes
Mr. Butler	Yes		

Voted: To ratify the May vouchers as prepared.

Administrator’s Report:

Ms. Isberg stated that Segal Consulting is ready to present the preliminary report for the 1/1/2022 valuation. A meeting on May 25, 2022, at 11:00 A.M. will be held. Ms. Isberg will invite Leon Goodwin, Town Manager, Dave Roberts, Chair, Finance Warrant Committee, and Carrie Moore, Director, Housing Authority to attend the presentation.

The annual MACRS conference will be held in person on June 13th – 15th at the Hyannis Resort and Conference Center. Anyone wishing to attend should let Ms. Isberg know to ensure registration is complete. Ms. Isberg will be attending the conference.

Ms. Isberg updated the board on the Assistant Administrator vacant position. Ms. Isberg would like to update the job description and title of the position to Financial Analyst or Financial Manager with a salary range between \$80,000-\$85,000. The job will be posted on the PERAC website.

Ms. MacKenzie moved, Mr. MacDougall seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Maloney	Yes	Ms. MacKenzie	Yes
Mr. Butler	Yes		

Voted: To update the job description and title to Financial Analyst or Financial Manager with a salary range of \$80,000 – \$85,000.

The next board meeting will be held at 11:00 A.M. on June 22, 2022.

Executive Session:

A roll call vote was taken to convene into Executive Session at 11:35 A.M to discuss the following: Ryan Scaccia’s disability application status. Retiree Paul DeRosa change of Direct Deposit, Address, and Credit Union changes.

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Maloney	Yes	Ms. MacKenzie	Yes
Mr. Butler	Yes		

A roll call vote was taken to go exit the Executive Session at 12:40 P.M.

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Maloney	Yes	Ms. MacKenzie	Yes
Mr. Butler	Yes		

Voted: To submit the Involuntary Accidental Disability application for Ryan Scaccia to PERAC for a medical panel appointment if Mr. Scaccia has not submitted his complete Accidental Disability Application including medical records and Physician Statement by May 31, 2022.

Voted: To notify Mr. DeRosa he will need to submit a notarized Alive and Well statement to the retirement board every six months while living out of the country. To have on file a contact person/ mailing address in the United States.

Mr. Butler moved, Mr. MacDougall seconded, and on a roll call vote:

Mr. Rorrie	Yes	Mr. MacDougall	Yes
Mr. Maloney	Yes	Ms. MacKenzie	Yes
Mr. Butler	Yes		

Voted: To adjourn at 12:45 P.M.

Thomas Rorrie, Chairman

Stephen MacDougall

John Maloney

Shannon MacKenzie

Michael Butler

APPROVED