

HAVERHILL RETIREMENT BOARD

Tuesday, January 09, 2024 9:00AM

Haverhill City Hall, Haverhill Retirement Office, Room 303 and online.

David Van Dam is inviting you to a scheduled Zoom meeting.

Topic: Haverhill Retirement Board Meeting

Time: Jan 9, 2024 09:00 AM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/87118772904?pwd=QWsrS2JmS0oxanVRWHpkSXY3cmpHUT09>

Meeting ID: 871 1877 2904

Passcode: 860124

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• +1 669 900 6833 US (San Jose)

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Meeting ID: 871 1877 2904

Passcode: 860124

Find your local number: <https://us02web.zoom.us/j/kcN9SmtPH>

The meeting was called to order at: 9:09AM

A motion was made by MacDonald to start the meeting at 9:09AM, seconded by Perkins.

Roll call vote- 5 yes, Cleary, Haugh and Klueber, Perkins and MacDonald.

In attendance: Board Members: Angel Perkins, Richard MacDonald, Anthony Haugh, Gus Aristizabal (Wainwright Investment Counsel), Laura Angus (Benefits Counselor/Records Access Officer) and David Van Dam, Administrator.

Remote: William J. Klueber and James Cleary.

“Executive Session – the Board will convene in executive session pursuant to M.G.L. c. 30A, ss. 21(a)(1) to discuss medical issues pertaining to member disability applications, evidentiary hearings and request for medical panels.”

A motion was made by MacDonald to convene in executive session at 9:10AM for the purpose to discuss medical issues pertaining to member disability applications, evidentiary hearings and request for medical panels, seconded by Cleary.

Roll call vote- 5 yes, Cleary, Haugh and Klueber, Perkins and MacDonald.

9AM- Board Attorney- Michael Sacco- 9AM

Carlos Arriaga- Review of medical panel clarifications for disability application- 9:15AM

Scott Zaminski- Evidentiary hearing for disability application-

A motion was made by MacDonald to adjourn the executive session at 9:57AM, seconded by Haugh.

Roll call vote- 5 yes, Cleary, Haugh and Klueber, Perkins and MacDonald.

Investment Consultant Review & Update Report

- Overview of Markets and Performance Report
- 1. Wainwright Investment Counsel (WIC) provided a market update as of January 2, 2024. Wainwright Investment Counsel (WIC) discussed the November 2023 performance.
- 2. Wainwright Investment Counsel (WIC) provided a rebalancing report as of January 2, 2024. WIC also updated the year-to-date net distributions from partnerships through the same period.
- 3. Wainwright Investment Counsel (WIC) provided preliminary performance for Putnam Investments and Fisher Investments as of December 31, 2023.

4. Wainwright Investment Counsel (WIC) presented a summary of all the partnerships as of September 30, 2023.
5. Wainwright Investment Counsel (WIC) Informed the Board that Brandywine received a \$5M funding as of January 2, 2024. We also confirmed that the subscription documents for DSF and Davis were completed.

NEXT BOARD MEETING:

- ☐ No manager presentation in February 2024.

Warrants

Review and approve the warrants:

- December 2023 Warrant #12-2023: \$2,560,067.60 (approved to transfer up to \$2,000,000.00) and transferred \$2,000,000.00.

A motion was made by MacDonald to approve the December 2023 Warrant as listed above at \$2,560,067.60, seconded by Perkins.

Roll call vote- 5 yes, Cleary, Haugh and Klueber, Perkins and MacDonald.

- Estimated January 2024 Warrant: \$2,500,000.00 Up to \$2,000,000.00 for January 2024 month end Warrant.

A motion was made by Haugh to approve the Estimated January 2024 Warrant as listed above at \$2,500,00.00, seconded by MacDonald.

Roll call vote- 5 yes, Cleary, Haugh and Klueber, Perkins and MacDonald.

New Member Enrollments- VOTE

Acknowledge new member enrollments:

- **City of Haverhill- Haverhill Public Schools:** Nylani DeAza, Tiffany Lazarakis, Jayleen Orengo, Esperanza Vassallo, Jossery Diaz, Todd Hussey, Deja Cruz, Tamara Berman, Isaac Dawson and Yesenia Andujar-Santana. **City of Haverhill- Inspectional Services:** Danetza Yachachin.

A motion was made by MacDonald to approve the New Member Enrollments as listed above, seconded by Perkins.

Roll call vote- 5 yes, Cleary, Haugh and Klueber, Perkins and MacDonald.

Buybacks/Makeups-

- None at this time.

No action needed by the board at this time.

Refunds-

- None at this time.

No action needed by the board at this time.

Rollovers-

- None at this time.

No action needed by the board at this time.

Transfers-

- None at this time.

No action needed by the board at this time.

Retirements/Disabilities/Survivor Benefits- VOTE

Retirement Board Staff have verified that the necessary paperwork is in order and has determined applicants to be eligible for such benefits:

- Acknowledge Superannuation's: **City of Haverhill- City Council:** Joseph J. Bevilacqua (01/01/2024; 41 yrs., 9 months). **City of Haverhill- Haverhill Public Schools:** Lisa Anne Collins (01/12/2024; 30 yrs., 9 months). **City of Haverhill- Health Department:** Robert A. Pigeon (01/03/2024; 10 yrs., 3 months). **City of Haverhill- Wastewater Department:** Pedro Rosario (02/01/2024; 23 yrs., 9 months).

A motion was made by MacDonald to accept the Retirements/Disabilities/Survivor Benefits as listed above, seconded by Perkins.

Roll call vote- 5 yes, Cleary, Haugh and Klueber, Perkins and MacDonald.

Survivor Section 101 Death Benefit- Ms. Ann Danis is requesting (letter in packet) the Survivor Section 101 Death Benefit, spouse of Robert Danis- Vote

A motion was made by Haugh to accept the Survivor Section 101 Death Benefit for Ms. Ann Danis, survivor spouse of Robert Danis, seconded by MacDonald.

Roll call vote- 5 yes, Cleary, Haugh and Klueber, Perkins and MacDonald.

PROSPER Update-

- No action needed by the board at this time.

Old Business-

- None at this time.

No action needed by the board at this time.

Minutes

- Review and approve the December 12, 2023 Regular Meeting Minutes and December 12, 2023 Executive Session Meeting Minutes. VOTE

A motion was made by Haugh to accept the December 12, 2023 Regular Meeting Minutes as presented, seconded by Perkins.

Roll call vote- 5 yes. Cleary, Haugh and Klueber, Perkins and MacDonald.

A motion was made by MacDonald to accept the December 12, 2023 Executive Session Meeting Minutes as presented, seconded by Perkins.

Roll call vote- 5 yes. Cleary, Haugh and Klueber, Perkins and MacDonald.

Correspondence to be reviewed

PERAC Memo #27	12/08/2023	Current Members in Service Who Made an Election at Age 70 to Stop Contributions to the Retirement System
PERAC Memo #28	12/13/2023	2023 Disability data Changes
PERAC Memo #29	12/14/2023	Tobacco Company List
PERAC Memo #30	12/20/2023	Mandatory Retirement Board Training-1 st QTR 2024
WolfPopper	12/20/2023	Litigation Update
Eastern Bank	11/2023	Bank Reconciliation

All correspondence was emailed and made available for the board to review.

New Business-

Matters and issues the Board would like to discuss at future meetings.

- 5th Member Board Seat

A motion was made by Haugh to post the 5th Member Board Seat on PERAC's website, seconded by MacDonald.

Roll call vote- 4 yes. Haugh and Klueber, Perkins and MacDonald, 1-abstain (Cleary).

A discussion took place about having Wainwright Investment Counsel (Gus) limit his monthly presentations.

The board had a discussion related to fund consolidation and a motion was made by MacDonald to consolidated all of the boards funds when available into PRIT. seconded by Haugh.

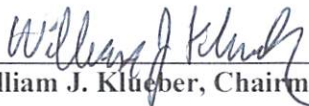
Roll call vote- 5 yes. Cleary, Haugh and Klueber, Perkins and MacDonald.

Adjourn- VOTE

A motion was made by MacDonald to adjourn the board meeting at 11:02am, SECONDED BY Perkins.

Roll call vote- 5 yes, Cleary, Haugh and Klueber, Perkins and MacDonald.

Date of next scheduled Retirement Board meeting is Tuesday, February 13, 2024 at 9:00AM in person and online.




William J. Klueber, Chairman

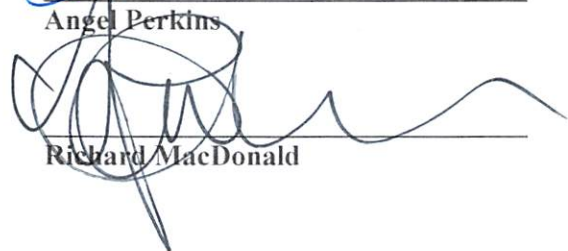


James P. Cleary, III

Anthony L. Haugh



Angel Perkins



Richard MacDonald