

Andris Silins, Chairman
Michael Fitzmaurice, Elected Member
Antonio Torres, Elected Member

Ping Yin Chai, Appointed Member
Paul T. Hynes, Appointed Member
Joseph M. Petty, Executive Secretary

**MASSACHUSETTS HOUSING FINANCE AGENCY
EMPLOYEES' RETIREMENT BOARD
ONE BEACON STREET
BOSTON, MA 02108
(617) 854-1871, 1123**

Minutes of the Regular Meeting of Members
April 10, 2018.

The regular meeting of the Massachusetts Housing Finance Agency Employees' Retirement Board was held at the offices of the Massachusetts Housing Finance Agency, One Beacon Street, Boston, Massachusetts at 1:30 pm.

Present were:

Andris Silins, Board Chairman
Ping Yin Chai, Appointed Member
Michael Fitzmaurice, Elected Member
Paul T. Hynes, Appointed Member
Antonio Torres, Elected Member

Others present:

Joseph M. Petty, Executive Secretary
Michelle Shinnick, Retirement Analyst
Paul Hagerty, MassHousing Auditor
Craig Merry, MassHousing

UPON MOTION DULY MADE AND SECONDED, it was voted:

To approve the minutes of the March 26, 2018 meeting. (5-0).

The bank reconciliations and trial balance were reviewed. Andris Silins inquired whether there were any transactions out of the ordinary. Joseph Petty noted that there were no transactions out of the ordinary, however, he did review the one transfer of Mr. Avery, the one retirement of Gwen Fournier and the 3 refunds of Regina Rowell, An Duong and Robert Marcolini.

UPON MOTION DULY MADE AND SECONDED, it was voted:

The retirements, refunds and transfer on the attached list were reviewed and approved along with the retirement payroll and vouchers 2018029-2018040, excluding 2018034 and 2018035, (5-0).

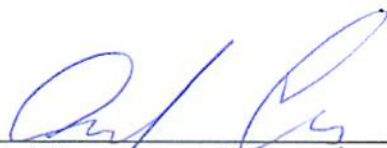


Joseph Petty reviewed the TA Realty's annual meeting. He noted that although we had a good return on investments, these investments are in the final stages of the investment period. Joseph Petty also told the Board that their Statement of Financial Interest are due by May 1st. Regarding the Annual Statement he told the Board that he will be asking for an extension, similar to the prior year. He noted that the Board members will be receiving vendor disclosure notices.

Joseph Petty reviewed PERAC memo 16 along with credits that will be needed for the Board members. He reviewed memo 17 regarding the Vernava decision where the SJC rejected PERAC's position that vacation and sick time taken in conjunction with Workers' Compensation benefits should be considered regular compensation.

UPON MOTION DULY MADE AND SECONDED, it was voted:

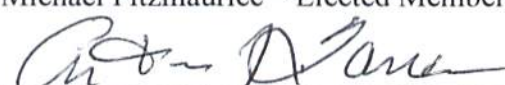
To adjourn the meeting at 1:55 p.m, (5-0)



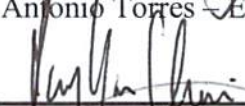
Andris Silins - Board Chairman



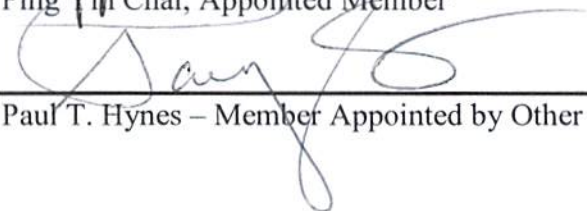
Michael Fitzmaurice - Elected Member



Antonio Torres - Elected Member



Ping Yin Chai, Appointed Member



Paul T. Hynes - Member Appointed by Other Members

**Massachusetts Housing Finance Agency
Employees' Retirement Board
One Beacon Street Boston, MA 02108**

**Andris Silins, Chairman
Paul T. Hynes, Appointed Member
Antonio Torres, Elected Member**

**Michael Fitzmaurice, Elected Member
Ping Yin Chai, Appointed Member
Joseph M. Petty, Executive Secretary**

Listing of Check and Vouchers for the meeting May 8, 2018

<u>Name</u>	<u>Voucher #</u>	<u>Amount</u>	<u>Comment</u>
Paul T. Hynes	2018041	\$ 250.00	Stipend
Andris Silins	2018042	\$ 250.00	Stipend
Michael Fitzmaurice	2018043	\$ 250.00	Stipend
Antonio Torres	2018044	\$ 250.00	Stipend
Ping Yin Chai	2018045	\$ 250.00	Stipend
Law office of Michael Sacco	2018046	\$ 125.00	Legal Services
MassPort Retirement Bd	2018047	\$ 12,056.40	Perkins, Transfer
Mass State Retirement Bd	2018048	\$ 65,330.46	Gianpiero, Transfer
Mass State Retirement Bd.	2018049	\$ 26,369.51	Breton, Transfer
MACRS	2018050	\$ 650.00	Reg. fee-Petty/Shinnick
NCPERS	2018051	\$ 1,250.00	Reg fee-Torres

<u>Fees paid via Non-managed account</u>	<u>Amount</u>	<u>Comment</u>
Meketa Investments	\$ 6,875.00	April 18 Consulting Fee
Longfellow Investment Mgt.	\$16,131.00	1 st Qtr. Mgt. Fee

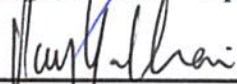
<u>Retirements</u>	<u>Monthly Amount</u>	<u>Date of Retirement</u>
April Pension Payroll	\$ 665,327.76	
PAI Services	\$ 751.20	
Transfer to Payroll Account	\$ 600,000.00	

<u>Refund</u>	<u>Amount</u>	<u>Date Paid</u>
---------------	---------------	------------------

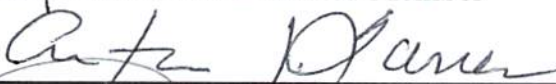
Andris Silins - Board Chairman



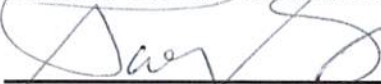
Ping Yin Chai - Appointed Member




Michael Fitzmaurice - Elected Member



Antonio Torres - Elected Member



Paul T. Hynes - Member Appointed by Other Members



Joseph Petty - Executive Secretary