

**Massachusetts Housing Finance Agency
Employees' Retirement Board
One Beacon Street
Boston, MA 02108
617. 854.1871, 1123**

**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**

AGENDA FOR THE RETIREMENT BOARD MEETING TUESDAY, JULY 10, 2018

**MEETING WILL BE HELD IN THE PITTSFIELD CONFERENCE ROOM ON THE 4th
FLOOR**

DATE AND TIME OF THE MEETING: TUESDAY, JULY 10, 2018 AT 1:30 PM.

- 1. CALL MEETING TO ORDER**
- 2. APPROVAL OF MINUTES OF THE JUNE 12, 2018 MEETING**
- 3. APPROVAL OF VOUCHERS PER LIST**
- 4. FOR DISCUSSION AND VOTE, ATTORNEY SELECTION**
- 5. FOR DISCUSSION AND VOTE, OPAL CONFERENCE ANNUAL PUBLIC FUNDS
SUMMIT EAST JULY 16 – 18, 2018**
- 6. FOR DISCUSSION AND VOTE, NCPERS PUBLIC PENSION FUNDING FORUM
SEPTEMBER 16-18, 2018**
- 7. FOR DISCUSSION AND VOTE, PERAC EMERGING ISSUES FORUM-HOLY
CROSS-SEPTEMBER 13, 2018.**
- 8. FOR DISCUSSION AND VOTE, TO ADOPT THE COMPENSATION
RECOMMENDATIONS OUTLINED BY MASSHOUSING REGARDING YEARLY
COLA AND MERIT INCREASES FOR THE FISCAL YEAR 2019**
- 9. FOR DISCUSSION, ANNUAL VENDOR DISCLOSURE FORMS**
- 10. FOR DISCUSSION, PERAC MEMOS**
- 11. FOR DISCUSSION, ANY NEW BUSINESS**
- 12. FOR VOTE, ADJOURNMENT**

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Michael Fitzmaurice, Elected Member
Antonio Torres, Elected Member

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

Minutes of the Regular Meeting of Members
June 12, 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
Paul Hagerty, MassHousing Auditor
Craig Merry, MassHousing

UPON MOTION DULY MADE AND SECONDED, it was voted:

To approve the minutes of the May 8, 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 four retirements.

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 2018052-20180459 (5-0).



Joseph Petty reviewed the Annual Statement with the Board.

UPON MOTION DULY MADE AND SECONDED, it was voted:
To approve the 2017 Annual Statement. (5-0).

Joseph Petty informed the Board that each board member would have to evaluate the responses to the RFP for an attorney, which they can email them to me and I would have them for the next Board meeting for review and a vote.

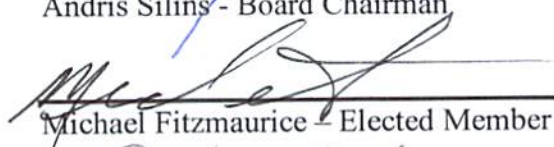
Joseph Petty and the board members reviewed the Vendor Disclosure Forms and it was noted that they received a notice from Prosper and was reviewed at that time.

Antonio Torres reviewed the NCPERS meeting. Joseph Petty, Michelle Shinnick and Mike Fitzmaurice reviewed the MACRS meeting. At the MACRS meeting Joseph Connarton reviewed the education requirements and the success rate. Mr. Connarton also reviewed the procurement process and the importance of the providing timely cash books and the filing of the annual statement. Forfeiture and post retirement earnings were reviewed along with a discussion that the 960-hour limitation could be changed to 1200 or 1500 hours.

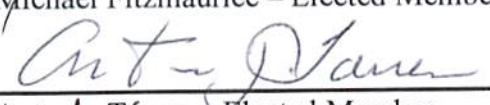
UPON MOTION DULY MADE AND SECONDED, it was voted:
To adjourn the meeting at 2:00 p.m, (5-0)



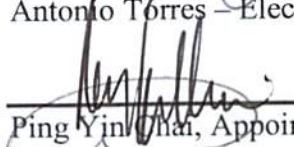
Andris Silins - Board Chairman



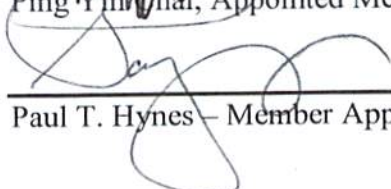
Michael Fitzmaurice - Elected Member



Antonio Torres - Elected Member



Ping Yin, Appointed Member



Paul T. Hynes - Member Appointed by Other Members

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Listing of Check and Vouchers for the meeting July 10, 2018

<u>Name</u>	<u>Voucher #</u>	<u>Amount</u>	<u>Comment</u>
Paul T. Hynes	2018060	\$ 250.00	Stipend
Andris Silins	2018061	\$ 250.00	Stipend
Michael Fitzmaurice	2018062	\$ 250.00	Stipend
Antonio Torres	2018063	\$ 250.00	Stipend
Ping Yin Chai	2018064	\$ 250.00	Stipend
Law office of Michael Sacco	2018065	\$ 189.00	Legal Services
Michelle Shinnick	2018066	\$ 571.12	MACRS & Parking Reimb.
Old Colony Group LLC	2018067	\$ 450.00	Website Maintenance Fee

<u>Fees paid via Non-managed account</u>	<u>Amount</u>	<u>Comment</u>
Meketa Investments	\$ 6,875.00	June 18 Consulting Fee

<u>Retirements</u>	<u>Monthly Amount</u>	<u>Date of Retirement</u>
May Pension Payroll	\$ 579,022.49	
PAI Services	\$ 725.15	
Transfer to Payroll Account	\$ 500,000.00	

<u>Refund</u>	<u>Amount</u>	<u>Date Paid</u>
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Andris Silins - Board Chairman



Ping Yin Chai - Appointed Member



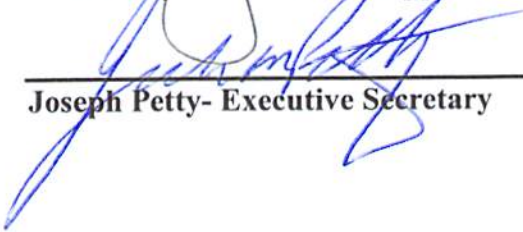
Michael Fitzmaurice - Elected Member



Antonio Torres - Elected Member



Paul T. Hynes - Member Appointed by Other Members



Joseph Petty - Executive Secretary