

Michael Fitzmaurice, Chairperson
Tom Flynn, Appointed Member
Paul T. Hynes, Appointed Member

Rachel Madden, Ex-Official
Antonio Torres, Elected 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 9, 2024

The regular meeting of the Massachusetts Housing Finance Agency Employees' Retirement Board was held via Zoom at 1:00 pm.

Present via Zoom were:

Michael Fitzmaurice, Chairperson
Rachel Madden, Ex-Officio
Tom Flynn, Appointed Member
Antonio Torres, Elected Member
Paul T. Hynes, Appointed Member

Others present via Zoom were:

Joseph Petty, Executive Secretary
Michelle Shinnick, Senior Retirement Analyst

Michael Fitzmaurice called the meeting to order.

UPON MOTION DULY MADE (Paul Hynes) AND SECONDED (Tom Flynn), it was voted:
To approve the minutes of the March 12, 2024, meeting. (roll call 4-0, Rachel Madden abstained).

The bank reconciliations, budget and financial records were reviewed. Joseph Petty noted that there were no transactions out of the ordinary.

UPON MOTION DULY MADE (Tom Flynn) AND SECONDED (Paul Hynes), it was voted:
The retirements, refunds and transfers on the attached list were reviewed and approved as amended with the budget, retirement payroll, financial records, and Warrant Number 042024 (see warrant), and capital calls. Thomas Johnston and David Levy requested refunds. (roll call 5-0).

Joseph Petty provided the Board with the 2023 annual statement. After review and discussion, it was asked to give the Board more time to review. The Board asked for either an extension by PERAC or another Board meeting in April, if needed.

UPON MOTION DULY MADE (PAUL HYNES) AND SECONDED (ANTONIO TORRES), it was voted:

To approve the 2023 Annual Statement, subject to an extension by PERAC or another Board meeting in April if needed. (5-0 roll call)

Joseph Petty reviewed the annual meeting that will be held by MACRS, June 1st to June 5th, 2024. The cost will include the registration fee (\$484.00 with TEDS \$784.57), hotel and transportation.

UPON MOTION DULY MADE (Paul Hynes) AND SECONDED (Tom Flynn), it was voted:

To allow any Board and staff members to attend the MACRS conference, subject to the travel regulations. (5-0).

Joseph Petty reminded the Board that their SFI are due by May 1st.

Joseph Petty reviewed whether we should increase the base beyond \$18,000. After a discussion, the board members determined that we should not increase the base at this time because it was already being increased to \$18k this July. Joseph Petty recommended, and the Board approved a 3% COLA on the first \$18,000.

UPON MOTION DULY MADE (Tom Flynn) AND SECONDED (Rachel Madden), it was voted:

To approve a 3% COLA on the first \$18,000.00, (roll call 5-0)

Joseph Petty reviewed recently issued PERAC memos 9 and 10. Joseph Petty updated the board on the Vendor Disclosures and reminded them of the State Ethics of the summary of the conflict of interest is due.

UPON MOTION DULY MADE (Paul Hynes) AND SECONDED (Tom Flynn), it was voted:

To adjourn the meeting at 1:40 pm (roll call 5-0).

Michael Fitzmaurice – Chair/Elected Member

Rachel Madden, Ex-Officio

Tom Flynn, Appointed Member

Antonio Torres – Elected Member

Paul T. Hynes – Member Appointed by Other Members