

**Meeting of the Maynard Retirement Board
March 25, 2021, 12:15 P.M.**

AS A COVID-19/CORONAVIRUS PREVENTION MEASURE, THIS MEETING WILL NOW BE
CONDUCTED AS A REMOTE MEETING.

➤ To participate:

Option 1: Join by computer using this link:

<https://us02web.zoom.us/j/83896914401?pwd=UkJHTVZV6L0IzRm40N08vRnRRVTUz09>

Option 2: Join by phone by dialing 646-876-9923 and entering Meeting ID: 838 9691 4401 Passcode: 219921

Town of Maynard is inviting you to a scheduled Zoom meeting.

➤ Materials can be emailed by contacting: Retirement@townofmaynard.net
(All public meetings may be recorded, broadcast and or videotaped)

Agenda or Topics to be discussed listed below (That the chair reasonably anticipates will be discussed)

1. Approve Minutes of previous Meetings: Regular Meeting, February 25, 2021
2. New Business Topics:
 - Approve the Superannuation Retirement of Michael Guzzo effective February 26, 2021
 - Approve the make up for Shawn Corrigan
 - Approve the make up of call time for Jeffrey Boudreau
 - Approve retiree payroll and deductions warrants
 - Approve regular vendor warrant
 - Cash requirements forecast
 - Bank Reconciliations
 - Accept new members: Lauri Plourde, Town Accountant, Karen Aroian, School Paraprofessional, Kaitlyn Saint, School Paraprofessional, Kathleen Tamburri, School Paraprofessional
 - Member Annual Statements – mailed 03/04/2021
 - PRIM Private Equity Vintage Year 2021
 - FY2022 COLA Hearing
 - April Board Meeting
3. Other:
 - PERAC Memo #11/2021 Benefit Calculation Submissions Via PROSPER
 - PERAC Memo #12/2021 Tobacco Company List

THIS AGENDA IS SUBJECT TO CHANGE

Executive Director Kenneth R. DeMars

Posted by: Kenneth R. DeMars Date: 03/18/2021

**Maynard Retirement Board Meeting
February 25, 2021**

AS A COVID-19/CORONAVIRUS PREVENTION MEASURE, THIS MEETING WAS
CONDUCTED AS A REMOTE MEETING.

Option 1: Join by computer using this link:

<https://us02web.zoom.us/j/83446391855?pwd=TVVyNDZydm4rSXU4VGRVWXJLeFRSQT09>

Option 2: Join by phone by dialing 646-876-9923 and entering Meeting ID: 834 4639 1855
Passcode: 056708

All public meetings may be recorded, broadcast and or videotaped

Christopher Connolly meeting called to order at 12:19 pm.

Confirming Member Access:

As a preliminary matter, this is Chairman Christopher Connolly. Permit me to confirm that all members and persons anticipated on the agenda are present and can hear me.

- Members, when I call your name, please respond in the affirmative.
Clifford Wilson - Yes
Michael Guzzo - Absent
Kevin Petersen - Absent
Patrick Hakey - Yes

- Staff, when I call your name, please respond in the affirmative.
Kenneth DeMars - Yes

- Other
 - Doug Riley -Yes
 - James Gaul -Yes
 - Andrea Mackey -Yes

Introduction to Remote Meeting:

Good afternoon. This Open Meeting of the Maynard Retirement Board is being conducted remotely consistent with Governor Baker's Executive Order of March 12, 2020, due to the current State of Emergency in the Commonwealth due to the outbreak of the "COVID-19 Virus."

In order to mitigate the transmission of the COVID-19 Virus, we have been advised and directed by the Commonwealth to suspend public gatherings, and as such, the Governor's Order suspends the requirement of the Open Meeting Law to have all meetings in a publicly accessible *physical* location. Further, all members of public bodies are allowed and encouraged to participate remotely.

The Order allows public bodies to meet entirely remotely so long as reasonable public access is afforded so that the public can follow along with the deliberations of the meeting.

Ensuring public access does not ensure public participation unless such participation is required by law. This meeting will feature public comment.

For this meeting, the Maynard Retirement Board is convening by telephone conference as posted on the Town's Website identifying how the public may join.

Meeting Materials

All supporting materials that have been provided members of this body are available on the Town's website unless otherwise noted. The public is encouraged to follow along using the posted agenda unless The Chair notes otherwise. Documents can be found on the Town webpage <https://www.townofmaynard-ma.gov/gov/committees/retirement-board/>

Meeting Business Ground Rules

We are now turning to the first item on the agenda. Before we do so, permit me to cover some ground rules for effective and clear conduct of our business and to ensure accurate meeting minutes.

- I will introduce each speaker on the agenda. After they conclude their remarks, the Chair will go down the line of Members, inviting each by name to provide any comment, questions, or motions. Please hold until your name is called. Further,
 - Please remember to mute your phone or computer when you are not speaking;
 - Please remember to speak clearly and in a way that helps generate accurate minutes.
- For any response, please wait until the Chair yields the floor to you, and state your name before speaking.
- If members wish to engage in colloquy with other members, please do so through the Chair, taking care to identify yourself.
- For Items with Public Comment:

After members have spoken, the Chair will afford public comment as follows:

- The Chair will first ask members of the public who wish to speak to identify their names and addresses only;
 - Once the Chair has a list of all public commentators, I will call on each by name and afford 3 minutes for any comments.
- Finally, each vote taken in this meeting will be conducted by roll call vote.

Clifford Wilson: Motion to approve the minutes for the Regular Meeting on January 28, 2021. Motion seconded by Patrick Hakey.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[]	[]	[]	[X]
Kevin C. Petersen	[]	[]	[]	[X]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[X]	[]	[]	[]

Andrea Mackey began the Boston Advisors quarterly review by sharing her screen and reviewing page 4 of the presentation deck.

James Gaul told the Board that the combined equity portfolio gained 17.42% for calendar 2020, behind the benchmark return of 17.56%. U.S. large cap beat the benchmark, 13.81% vs. 12.15, in the quarter and matched the benchmark at 18.40% for the year. U.S. small cap was behind the Russell 2000, 25.93% vs. 31.37%, during the 4th quarter and trailed for the year too. International equities outperformed the benchmark, 18.20% vs. 17.18% in the last quarter and finished 2020 better than the benchmark, 13.11% vs. 11.52%. This year, to date, large cap and ADR are ahead of the benchmarks and small cap is trailing. Mr. Gaul reviewed pages 7-11.

Doug Riley talked about the investment perspectives on page 15. Valuations are historically high, but this is not unexpected. Post-election surge has pushed S&P higher than expected. Mr. Riley reviewed the asset allocation on page 16 and the graphs on pages 17-20. Mr. Riley Boston Advisors can now offer investments in private debt, through the Knights of Columbus. Ken DeMars stated that an RFP would be required for private debt if the Board wants to pursue this option.

Andrea Mackey, James Gaul and Doug Riley left the meeting at 12:53pm.

Clifford Wilson: Motion to approve the rollover of deductions for Alison Brooks. Motion seconded by Patrick Hakey.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[]	[]	[]	[X]
Kevin C. Petersen	[]	[]	[]	[X]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[X]	[]	[]	[]

Clifford Wilson: Motion to approve the refund of deductions for Jennifer Olsen.
 Motion seconded by Patrick Hakey.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[]	[]	[]	[X]
Kevin C. Petersen	[]	[]	[]	[X]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[X]	[]	[]	[]

Clifford Wilson: Motion to approve the Superannuation Retirement for Stephen Weiner effective January 20, 2021. Motion seconded by Patrick Hakey.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[]	[]	[]	[X]
Kevin C. Petersen	[]	[]	[]	[X]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[X]	[]	[]	[]

Clifford Wilson: Motion to approve the February 26, 2021 payroll warrant in the amount of \$329,591.63. Motion seconded by Patrick Hakey.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[]	[]	[]	[X]
Kevin C. Petersen	[]	[]	[]	[X]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[X]	[]	[]	[]

Clifford Wilson: Motion to approve the February 26, 2021 deductions warrant in the amount of \$51,137.11. Motion seconded by Patrick Hakey.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[]	[]	[]	[X]
Kevin C. Petersen	[]	[]	[]	[X]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[X]	[]	[]	[]

Clifford Wilson: Motion to approve the February 26, 2021 cash disbursements warrants in the amount of \$195,966.18. Motion seconded by Patrick Hakey.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[]	[]	[]	[X]
Kevin C. Petersen	[]	[]	[]	[X]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[X]	[]	[]	[]

Clifford Wilson: Motion to transfer \$288,640.00 from PRIT cash to the Citizens Bank checking account to fund this months' payroll and vendor warrants. Motion seconded by Patrick Hakey.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[]	[]	[]	[X]
Kevin C. Petersen	[]	[]	[]	[X]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[X]	[]	[]	[]

Review of the January Citizens Bank statement reconciliation, prepared by Jennifer Welch. The reconciliation agrees with the general ledger. PERAC cash books will be emailed to Board members.

Clifford Wilson: Motion to accept Srabani Saha, School Paraprofessional, Michael Newey, School Paraprofessional, Jean Maguire, Library Director, Jennifer Welch. Treasurer/Collector as new members of the system. Motion seconded by Patrick Hakey.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[]	[]	[]	[X]
Kevin C. Petersen	[]	[]	[]	[X]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[X]	[]	[]	[]

Christopher Connolly: Motion to declare Clifford C. Wilson elected as the Third Member of the Board. The term is 04/01/2021 to 04/01/2024. Motion seconded by Patrick Hakey.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[]	[]	[]	[X]
Kevin C. Petersen	[]	[]	[]	[X]
Clifford C. Wilson	[]	[]	[X]	[]
Patrick A. Hakey	[X]	[]	[]	[]

Clifford Wilson: Motion to approve the 2020 Annual Statement. Motion seconded by Patrick Hakey.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[]	[]	[]	[X]
Kevin C. Petersen	[]	[]	[]	[X]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[X]	[]	[]	[]

Next Board meeting is scheduled for March 25, 2021, 12:15pm and includes the FY2022 COLA Hearing.

No other business.

At 1:00 pm, Clifford Wilson: Motion to adjourn. Motion was seconded by Patrick Hakey.

Roll call vote:

	<u>YEA</u>	<u>NAY</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
Christopher F. Connolly	[X]	[]	[]	[]
Michael A. Guzzo	[]	[]	[]	[X]
Kevin C. Petersen	[]	[]	[]	[X]
Clifford C. Wilson	[X]	[]	[]	[]
Patrick A. Hakey	[X]	[]	[]	[]

Meeting adjourned 1:00 pm.

Attested to as a true record of the Board:

Christopher F. Connolly, Sr., Chairman, Appointed

Clifford C. Wilson, Elected

Kevin C. Petersen, Appointed

Patrick A. Hakey, Elected

Michael A. Guzzo, Ex-Officio

Maynard Retirement Board

Makeup Worksheet

Name: Shawn Corrigan Social Security Number (Last 4): 3774

Service Begin Date: 06/20/2005 Service End Date: 08/30/2010 Board Svc Accrued At: Maynard Retirement Board

Service Years: 1 Service Months: 8 Purchase Date: 03/31/2021 Type: Actuarial Interest Full Interest

Year	Int Rate	Int Mths	Earnings	Cont Rate	Deduction	2% Ded	Interest	Balance
2005	6.7500	12	2,248.52	9	202.37	0.00	0.00	202.37
2006	6.7500	12	8,261.28	9	743.52	0.00	13.66	959.55
2007	6.7500	12	6,139.14	9	552.52	0.00	64.77	1,576.84
2008	6.7500	12	4,913.98	9	442.26	0.00	106.44	2,125.54
2009	6.7500	12	7,206.12	9	648.55	0.00	143.47	2,917.56
2010	6.7500	12	6,238.10	9	561.43	0.00	196.94	3,675.93
2011	6.7500	12	0.00	9	0.00	0.00	248.13	3,924.06
2012	6.7500	12	0.00	9	0.00	0.00	264.87	4,188.93
2013	6.7500	12	0.00	9	0.00	0.00	282.75	4,471.68
2014	6.7500	12	0.00	9	0.00	0.00	301.84	4,773.52
2015	6.7500	12	0.00	9	0.00	0.00	322.21	5,095.73
2016	6.7500	12	0.00	9	0.00	0.00	343.96	5,439.69
2017	6.7500	12	0.00	9	0.00	0.00	367.18	5,806.87
2018	6.7500	12	0.00	9	0.00	0.00	391.96	6,198.83
2019	6.7500	12	0.00	9	0.00	0.00	418.42	6,617.25
2020	6.7500	12	0.00	9	0.00	0.00	446.66	7,063.91
2021	6.7500	3	0.00	9	0.00	0.00	119.20	7,183.11

Total Deductions: \$3,150.65
Total Incremental Deductions: \$0.00
Total Interest: \$4,032.46
Makeup Amount: **\$7,183.11**

Jeffrey Boudreau

became a full time firefighter in Maynard on 07/12/2000
and is not entitled to purchase call time after that date

	Hours	Earnings	Deductions
1995	24.00	205.59	16.45
1996	222.34	2,001.03	180.09
1997	347.28	4,292.45	386.32
1998	319.16	3,851.54	346.64
1999	133.47	1,656.03	149.04
2000	88.00	1,096.19	98.66
Total	1,134.25	13,102.83	1177.20

Days(4 hrs) 283.56

Months 14.18

1 Year & 2 Months of creditable service at 4 hours/day

	Rate	Interest	
Balance due			\$1,154.75
2012	6.75	77.95	1,232.70
2013	6.75	83.21	1,315.90
2014	6.75	88.82	1,404.73
2015	6.75	94.82	1,499.55
2016	6.75	101.22	1,600.76
2017	6.75	108.05	1,708.82
2018	6.75	115.35	1,824.16
2019	6.75	123.13	1,947.29
2020	6.75	131.44	2,078.73
4/30/2021	6.75	46.77	2,125.51
		970.76	

Recalculation of Worksheet using full interest not half

Total deductions	\$ 1,177.20
Interest to 06/30/2011	\$ 2,010.60
Makeup Amount	<u>\$ 3,187.80</u>
Payment 07/26/2011	<u>\$ (2,033.05)</u>
Balance due	\$ 1,154.75
Interest through 04/30/2021	<u>\$ 970.76</u>
Total Amount Due 04/30/2021	<u><u>\$ 2,125.51</u></u>

Maynard Retirement Board Makeup Worksheet

Name: Jeffrey W Boudreau Social Security Number (Last 4): 0384

Service Begin Date: 12/01/1995 Service End Date: 07/11/2000 Board Svc Accrued At: Maynard Retirement Board

Service Years: 1 Service Months: 2 Purchase Date: 06/30/2011 Type: Actuarial Interest Full Interest

Year	Int Rate	Int Mths	Earnings	Cont Rate	Deduction	2% Ded	Interest	Balance
1995	8.0000	12	205.59	8	16.45	0.00	0.00	16.45
1996	8.0000	12	2,001.03	9	180.09	0.00	1.32	197.86
1997	8.0000	12	4,292.45	9	386.32	0.00	15.83	600.01
1998	8.0000	12	3,851.54	9	346.64	0.00	48.00	994.65
1999	8.0000	12	1,656.03	9	149.04	0.00	79.57	1,223.26
2000	8.0000	12	1,096.19	9	98.66	0.00	97.86	1,419.78
2001	8.0000	12	0.00	9	0.00	0.00	113.58	1,533.36
2002	8.0000	12	0.00	9	0.00	0.00	122.67	1,656.03
2003	8.0000	12	0.00	9	0.00	0.00	132.48	1,788.51
2004	8.0000	12	0.00	9	0.00	0.00	143.08	1,931.59
2005	8.0000	12	0.00	9	0.00	0.00	154.53	2,086.12
2006	8.0000	12	0.00	9	0.00	0.00	166.89	2,253.01
2007	8.0000	12	0.00	9	0.00	0.00	180.24	2,433.25
2008	8.0000	12	0.00	9	0.00	0.00	194.66	2,627.91
2009	8.0000	12	0.00	9	0.00	0.00	210.23	2,838.14
2010	8.0000	12	0.00	9	0.00	0.00	227.05	3,065.19
2011	8.0000	6	0.00	9	0.00	0.00	122.61	3,187.80

Total Deductions: \$1,177.20
 Total Incremental Deductions: \$0.00
 Total Interest: \$2,010.60
 Makeup Amount: **\$3,187.80**

Payroll Warrant For Posting Number 03312021



Pay/Calc Type	Number	Trns Date	Payee Name/SSN Last 4	Mbr SSN/4	Mbr EE #	Mbr Pay Type	Unit	Ann	Pension	COLA	Post 81 COLA	97 COLA	Dep Allow	Add Annuity	Veteran Allow	Chapter 389	Gross Amount	Net Amount	Void
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Records Reported On:		142	Total Pre 81 COLA:		0.00			Total Chapter 389 Amt:		0.00	Total Gross:		332,007.91	Total State Tax:		0.00			
Total Annuity:		64,012.88	Total Post 81 COLA:		1,014.00			Total Add Annuity:		0.00	Total Net:		279,870.73	Total Fed Tax:		29,902.47			
Total Pension:		227,459.71	Total Post 97 COLA:		39,124.53			Total Vet Allowance:		276.79	Total Net (less Void):		279,870.73	Total Void:		0.00			
			Total Dep Allowance:		120.00														

Dental COBRA (DENTAL): 48.27
 Health & Life Insurance GIC (GICH): 390.23
 Health Insurance (HLT): 21,339.16
 Life Insurance (LFE): 239.04
 Optional Life Insurance GIC (GICOL): 218.01
 *** Deduction Total: 22,234.71

The undersigned, on oath, swear that the information contained in this warrant is true and accurate to the best of their knowledge.

Lauri A. Plourde _____ Clifford C. Wilson _____ Christopher F. Connolly, Sr., C... _____
 Patrick A. Hakey _____ Kevin C. Petersen _____

Vendor Payment Warrant For Posting Number 033121EC

Vendor Name	Unit	Check Number	Check Date	Amount
Group Insurance Commission		7479	03/31/2021	390.23
Group Insurance Commission OL		7480	03/31/2021	218.01
Town of Maynard DENTAL		7481	03/31/2021	48.27
Town of Maynard FED			03/31/2021	29,902.47
Town of Maynard HLT		7482	03/31/2021	21,339.16
Town of Maynard LFE		7483	03/31/2021	239.04

Records Reported On: 6 52,137.18

The undersigned, on oath, swear that the information contained in this warrant is true and accurate to the best of their knowledge.

Lauri A. Plourde _____

Patrick A. Hakey _____

Clifford C. Wilson _____

Kevin C. Petersen _____

Christopher F. Connolly, Sr., Chairman _____

Cash Disbursements Warrant

Warrant Number 033121AP

Transaction ID	Date	Payment Type	Transaction Number	Vendor ID	Vendor/Description	Amount
206..	03/08/2021	Not Applicable		94	Deluxe Business Forms To record purchase of new checks	312.87
206..	03/31/2021	Not Applicable		9	Citizen's Bank To record Citizens Bank fees for March 2021	250.00
206..	03/31/2021	Check	7484	3	Mass Teachers' Retirement System To record 3(8)c invoice from Mass Teachers' Ret	32,542.01
206..	03/31/2021	Check	7485	4	Barnstable County Retirement System To record 3(8)c invoice from	451.47
206..	03/31/2021	Check	7486	36	Shrewsbury Retirement System To record 3(8)c invoice from Shrewsbury	16,050.75
206..	03/31/2021	Check	7487	5	Framingham Retirement System To record 3(8)c invoice from Framingham	3,382.25
206..	03/31/2021	Check	7488	182	People's United Bank To record People's Bank invoice for January 2021	2,616.85

Records Reported On: 7
Total Amount: 55,606.20

The undersigned, on oath, swear that the information contained in this warrant is true and accurate to the best of their knowledge.

Lauri A. Plourde _____

Patrick A. Hakey _____

Clifford C. Wilson _____

Kevin C. Petersen _____

Christopher F. Connolly, Sr., Chairman _____

Cancel

Advice Details



Transaction Information

Currency USD
Type ACH
Account Name Town of Maynard
Description PREAUTHORIZED ACH DEBIT
Account Number
1320373140
Posted Date 03/08/2021
Debit or Credit DR
Amount 312.87 USD

Account Information

Account Number
Advice Information

Transaction Number 021067009421872
Originator Name DELUXE BUS SYS.
Company Entry Description BUS PRODS
SEC Type CCD

Beneficiary Details

Beneficiary Name JENN WELCH

Remittance Details

Effective Date 210308
Company Description Date 210305
Individual ID 89440253

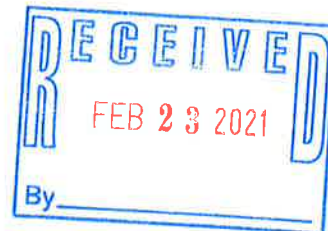
Cancel



Main Office
 500 Rutherford Avenue, Suite 210
 Charlestown, MA 02129-1628
Phone 617-679-MTRS (6877)
Fax 617-679-1661

Western Regional Office
 One Monarch Place, Suite 510
 Springfield, MA 01144-4028
Phone 413-784-1711
Fax 413-784-1707

Online mass.gov/mtrs



Members of the Board

Dr. Ventura Rodriguez
*Chair, Designee of the
 Commissioner of
 Elementary and
 Secondary Education*

Deborah B. Goldberg
State Treasurer

Suzanne M. Bump
State Auditor

Dennis J. Naughton

Jacqueline A. Gorrie

Richard L. Liston

Anne Wass

Executive Director

Erika M. Glaster

February 10, 2021

Kenneth R DeMars
 Maynard Retirement Board
 195 Main Street,
 Maynard, MA 01754

RE: 2020 3(8) c Reimbursement Request

Dear Mr. DeMars:

The Massachusetts Teachers' Retirement System (MTRS) respectfully requests reimbursement in the amount of \$ 32,542.01. This amount represents your retirement board's share of pensions paid by the Massachusetts Teachers' Retirement System in 2020 for the retired members listed on the attached report.

We make this request in accordance with the provisions of the Massachusetts General Laws Annotated, Chapter 32, §3(8)(c).

For your assistance, please note the following:

- Total Amount Due refers to the amount due for 2020 as approved by PERAC
- Credit Due-Overpayment refers to any credit due your board for amounts paid for 2019 due to the death of our retired member prior to 1/1/20
- Due from Date of Retirement refers to any monies owed the MTRS from the date of retirement through 12/31/2020
- Payment should be mailed to our main office:

Massachusetts Teachers' Retirement System
 500 Rutherford Avenue, Suite 210
 Charlestown, MA 02129
 Attn: Vjollca Avrami

Thank you for your assistance in this matter. Please feel free to contact me with any questions.

Sincerely,

Vjollca Avrami
 Finance Coordinator
 617-679-6884

vjollca.avrami@trb.state.ma.us

**Mass Teachers' Retirement System
2020 3(8)c Reimbursement Request**

Last Name	First Name	SSN/Last 4	Ret Board	Date of Ret.	Annual Amt Due	Date of Death	Credit Due-Overpayment	Due from ret thru 2019	Total Due 2020
Borrowes Toabe	Mary	5347	Maynard	6/30/2017	\$ 1,113.39				\$ 1,113.39
Daigle	Nancy R	2879	Maynard	6/30/2013	\$ 3,126.44				\$ 3,126.44
Dowst	Leslie	3934	Maynard	6/30/2017	\$ 7,574.90				\$ 7,574.90
Gerroir	Susan	8001	Maynard	6/30/2002	\$ 1,589.27				\$ 1,589.27
Justason	Nancy	2709	Maynard	6/30/2007	\$ 2,479.94				\$ 2,479.94
Meagher	Kathleen	4982	Maynard	6/30/2014	\$ 1,522.93				\$ 1,522.93
Mullin	Linda	0043	Maynard	6/30/2002	\$ 1,579.90				\$ 1,579.90
Rogers	Jacquelyn	8399	Maynard	6/30/2005	\$ 3,626.35				\$ 3,626.35
Stricki	Joyce	0728	Maynard	10/29/2010	\$ 3,605.72				\$ 3,605.72
Smart	Anne	2769	Maynard	6/30/2017	\$ 3,314.12				\$ 3,314.12
Tarbi	Katherine	7678	Maynard	6/30/2013	\$ 2,193.15				\$ 2,193.15
Zeller	Ellen	0538	Maynard	6/30/2011	\$ 815.90				\$ 815.90
			Maynard Total						\$ 32,542.01

Please remit to:

Mass Teachers' Retirement System
500 Rutherford Avenue, Suite 210
Chazestown, MA 02129
Attn: Vjolica Avrami

2/11/2021

Barnstable County Retirement Association
750 Attucks Lane
Hyannis, MA 02601
Ph. 508-775-1110



February 28, 2021

Maynard Retirement Board
Kenneth DeMars
195 Main Street
Maynard, MA. 01754

In accordance with MGL, Chapter 32 - 3(8)(c), please submit payment for your board's proportionate share of the retirement allowance paid in 2020 for the following retirees.

Name	SSN/4	Ret Date	Pension Amt	Percent	Mths	Days	Death Date	Amt Due
Cox, Mary B	9056	07/31/2001	1,785.36	25.28734	12	0		451.47

BillingNotes:

Should you have any questions regarding these amounts, please contact our office at the number listed above.

Sincerely,

A handwritten signature in blue ink that reads "Amy Kelly".

Amy Kelly
Administrative Assistant

INVOICE

Sec 3 (8) (c) Reimbursement

**FROM: SHREWSBURY RETIREMENT SYSTEM
100 MAPLE AVENUE
SHREWSBURY, MA 01545**

**Date Printed: 02/28/2021
Date Due: 03/31/2021**

**TO: Maynard Retirement System
195 Main St
Maynard, MA 01754**



Attn:

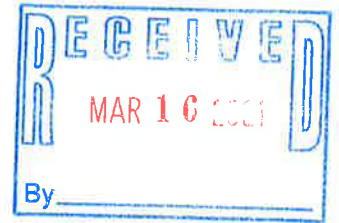
MARCOTTE, CAROLYN J.

(53,595.72 X 29.94781) 16,050.75

16,050.75

Gregory Helgeson
Executive Director
SHREWSBURY RETIREMENT SYSTEM

FRAMINGHAM CONTRIBUTORY RETIREMENT SYSTEM
MEMORIAL BUILDING, ROOM B-31
150 CONCORD STREET
FRAMINGHAM, MA 01702
(508) 532-5465



March 11, 2021

Maynard Retirement Board
Kenneth DeMars
195 Main Street
Maynard, MA. 01754

In accordance with MGL Chapter 32 Section 3(8)(c), please submit payment for your board's proportionate share of the retirement allowance paid in 2020 for the following retirees:

Name	SSN/4	Ret Date	Pension Amt	Percent	Mths	Days	Death Date	Amt Due
Wuorio, Steven	8137	04/25/2006	43,607.52	7.75612	12	0		3,382.25

Should you have any questions regarding these amounts, please do not hesitate to contact me.

Sincerely,

Frank Pettengill
Frank Pettengill
Assistant Director



240 Cabot Street Beverly, MA 01915



Global Custody - Fee Invoice

Fee for services from 1/1/21 through 1/31/21

Mr. Kenneth R. DeMars
 Maynard Retirement Board
 195 Main Street
 Maynard, MA 01754

Invoice date: 3/9/21

Amount Due: **\$2,616.85**

Account Name

Maynard Retirement System

Total Market Value End of Fee Period:		\$55,967,495.10		Asset Fee
	0.0300%	On	\$55,967,495.10	= \$16,790.25
Per Account Fee				
Separately Managed		1	\$2,500.00	= \$2,500.00
Line Item		1	\$2,500.00	= \$2,500.00
Prorated Market and Account Fee:				= \$1,815.85

			<u>Charge Per Item</u>		
Trades and Paydowns	64		\$9.00	=	\$576.00
Foreign Exchange - Third Party	0		\$50.00	=	\$0.00
Other Pass Thru - SWIFT Messaging	150		\$1.50	=	\$225.00

Total Fee Due: **\$2,616.85**

Please make check payable to: People's United Bank
 Attn: Sharon Mathews, Institutional Trust
 850 Main Street - 13th Floor
 Bridgeport, CT 06604

If you have any questions concerning this fee, please contact your custody officer, Tony Teberio: Anthony.Teberio@peoples.com, 978.720.1233

2021 CASH FORECAST

March

Citizens Bank Balance Current	\$ 75,599.77
Deposits in transit with Citizens	\$ 73,517.83
Less Checks and other Outstanding Items	
Available Funds Currently	<u>\$ 149,117.60</u>
Obligations to Disburse	
Retiree Payroll this Month (estimated)	\$ 279,870.73
Payroll End Obligations	\$ 52,137.18
Vendor Obligations on Warrant	\$ 52,739.35
Custodian Obligations	\$ 2,616.85
Known Refunds Out of System	
Known Transfers Out of System	
Other - Transfer to PRIT	
Other - Boston Advisors	
Citizens Bank monthly fees	\$ 250.00
Total Obligations to Disburse	<u>\$ 387,614.11</u>
Calculated Cash Surplus(Deficiency)	\$ (238,496.51)
Actual Cash Transfer In	
People's United Bank xxxxxx8400	
PRIT Cash	\$ 238,500.00
Total	<u><u>\$ 238,500.00</u></u>



MAYNARD RETIREMENT BOARD

TOWN BUILDING
195 MAIN STREET
MAYNARD, MASSACHUSETTS 01754
978-897-1820

January 28, 2021

Ms. Joanna Bilotta-Simeone
Town Clerk
Town of Maynard
195 Main Street
Maynard, MA 01754

Re: FY 2022 Retirees' Cost of Living Adjustment (COLA) Public Hearing Notice

Dear Ms. Bilotta-Simeone:

At their regularly scheduled monthly meeting held January 28, 2021 at 12:15pm via Zoom, the Maynard Contributory Retirement Board voted to hold a public hearing within the monthly meeting scheduled to be held on Thursday March 25, 2021 at 12:15pm via Zoom.

As a COVID-19/Corona Virus prevention measure, this meeting will be conducted as a remote meeting.

Option 1: Join by computer using this link:

<https://us02web.zoom.us/j/83896914401?pwd=UkjHTVV6L0IzRm40N08vRnRRVTVUZz09>

Option 2: Join by phone by dialing 646-876-9923 and entering Meeting ID: 838 9691 4401
Passcode: 219921

Said hearing is being conducted as provided for within the provisions of MGL Chapter 32, Section 103(i).

All interested parties are encouraged to attend and give testimony prior to the Board taking any action to grant a FY 2022 COLA as allowed under MGL Chapter 32, Section 103(c).

Thank you for your assistance in properly posting this upcoming public hearing.

Sincerely yours,

Kenneth R. DeMars
Kenneth R. DeMars
Executive Director