

## **BRISTOL COUNTY RETIREMENT BOARD**

At a meeting of the Bristol County Retirement Board held on the 30th day of August, 2017 at the Bristol County Retirement Board Office, 645 County Street, Taunton, Massachusetts at 9:00 A.M.

Present: Christopher T. Saunders, Chairman of the Board  
William M. Downey, Board Member  
Stephen J. Rivard, Board Member  
John T. Saunders, Board Member  
Christine N. DeFontes, Board Member  
Roxanne L. Donovan, Executive Director  
Atty. Michael Sacco, Legal Counsel to the BCRB

The Bristol County Retirement Board reviewed and approved the most current bank reconciliations and the expense, refund and transfer vouchers.

### **INVESTMENT AND FINANCIAL DISCUSSION**

**Segal Marco Advisors Financial Consultants**  
On Conference Call: Marc Procek and Michaela Pastore

1. On a motion by Member Rivard and second by Member Downey, the BCRB voted unanimously to approve the investment transactions that were executed by Income Research and Management, Inc. (Fixed Income) and Arrowstreet Capital, Earnest Partners, LSV, RiceHallJames, Trust & Fiduciary Services, Lyrical Partners (Equities), and CBRE Clarion (Real Estate) for the month ending July 2017.
2. On a motion by Member Rivard and second by Member Downey, the BCRB voted unanimously to approve all other investment transactions executed in-house thus far for August 2017.
3. On a motion by Member Rivard and second by Member Downey, the BCRB voted unanimously to approve the Investment Summary Statement for months ending July 2017 as reported to the BCRB by our custodial bank (State Street Bank and Trust); and a year-to-date performance.
4. Mr. Procek updated the Board on the research conducting by Segal Marco Advisors on the REIT search. After review and discussion, on a motion by Member Downey and second by Member DeFontes, the BCRB voted unanimously to interview the three finalists Brookfield, CBRE and Centersquare. Interviews will be conducted at the September Board meeting.
5. Mr. Procek reviewed the June 30, 2017 quarterly report.
6. After reviewing the allocations, Mr. Procek recommended liquidating \$6 million from INTECH and investing \$3 million each with LSV and Lyrical. On a motion by Member Downey and second by Member John Saunders, the BCRB voted unanimously to approve the recommendation.

### **EVIDENTIARY HEARINGS:**

**HANS WOLF**  
TOWN OF EASTON-POLICE  
ADR Application  
Attorney Leigh Panettiere

**OLD BUSINESS – LEGAL**

1.

**DANIEL LENOCI**  
Town of Norton Firefighter/EMT

Voluntary Accidental Disability Retirement Hearing

On a motion by Member Downey and second by Member John Saunders, the BCRB voted unanimously to receive and place on file PERAC's approval dated July 25, 2017 of the Accidental Disability Retirement Application submitted by Mr. Lenoci pursuant to M.G.L. Chapter 32, Section 7.

2.

**BRENDAN HALLISEY**  
Town of Raynham-Police Officer  
Voluntary Disability Retirement Hearing

On a motion by Member Downey and second by Member John Saunders, the BCRB voted unanimously to receive and place on file PERAC's approval dated July 28, 2017 of the Accidental Disability Retirement Application submitted by Mr. Hallisey pursuant to M.G.L. Chapter 32, Section 7.

3.

**DANIEL MILLER VS. BCRS**  
Town of Dartmouth-DPW  
CR-15-629

On a motion by Member Downey and second by Member John Saunders, the BCRB voted unanimously to receive and place on file the Post-Memorandum of Law submitted by Attorney Sacco on behalf of the Board and the Petitioner's Closing Argument submitted by Attorney Danahy.

4.

**RICHARD PARKER**  
Town of Mansfield-DPW  
DALA, CR-16-364

On a motion by Member Downey and second by Member John Saunders, the BCRB voted unanimously to receive and place on file the Pre-Hearing Memorandum submitted by Attorney Sacco on behalf of the Board.

5.

**ANTONE MARTIN**  
Town of Dartmouth-Police Officer  
Date of Death: December 29, 2016

The BCRB reviewed the opinion of Doctor Thakur and the Memorandum of Attorney Sacco related to this application for Accidental Death Benefits. On a motion by Member Downey and second by Member John Saunders, the BCRB voted unanimously to approve the Accidental Death Application submitted on behalf of Mr. Martin.

6.

**BRUCE ELLIS**  
Raynham Water District-Assistant Superintendent  
Voluntary Disability Retirement Hearing  
Attorney Michael McCann

The BCRB reviewed the Regional Medical Panel certificates in which the three physicians have answered yes to all three questions relative to Mr. Ellis' disability and a letter from Atty. Michael Sacco relative to those findings. On a motion by Member Rivard and second by Member Downey, the BCRB voted unanimously to approve the Accidental Disability Application submitted by Mr. Ellis.

**NEW BUSINESS – LEGAL**

1.

**EDWARD RAPOSA  
Sheriff's Department Retiree**

The BCRB reviewed the Excess Earnings and Hours that Mr. Raposa worked with the City of Fall River. On a motion by Member Downey and second by Member John Saunders, the BCRB voted unanimously to schedule a hearing for Mr. Raposa to discuss. Attorney Sacco will send notification of hearing on September 27, 2017.

**NEW BUSINESS – REGULAR**

1. On a motion by Member Rivard and second by Member Downey, the BCRB voted unanimously to approve the first payment to newly retired members of the Bristol County Retirement System for the month of August 2017:

Margaret A McGaughran	County of Bristol	June 30, 2017
Palma S Lynch	Freetown Lakeville	June 23, 2017
Joanne Hutchins	County of Bristol	July 8, 2017
Carolyn Oliveira	Town of Dartmouth	July 1, 2017
Priscilla L Souza-Tavares	Town of Dartmouth	July 15, 2017
William Starvaggi	Town of Dartmouth	July 8, 2017
Edward F Dutra Jr	Town of Dighton	July 8, 2017
Suzanne M Botelho	Town of Easton	July 14, 2017
Bonnie M Shea	Town of Mansfield	July 13, 2017
Frederick A George	Town of Norton	July 15, 2017
Judith A McCarron	Town of Norton	July 21, 2017
Joseph F Correia	Town of Raynham	July 9, 2017
Robert E Nickerson	Town of Raynham	July 9, 2017
Joseph E Bergeron Jr	Town of Somerset	July 12, 2017
Robert W Vallett	Town of Somerset Somerset-Berkley	July 15, 2017
James R Corbett	Town of Easton	July 9, 2017
Althea H Brady	Town of Freetown	July 29, 2017

Joao S Fidalgo	Dighton Rehoboth	July 1, 2017
Janice M Jacobson	Town of Easton	July 14, 2017
Kathleen D Burns	Town of Westport	July 21, 2017

2. On a motion by Member Rivard and second by Member Downey, the BCRB voted unanimously to approve the make-up payments for the purchase of previous creditable service regarding the following members of the retirement system for the month of August 2017:

Robert Johnson	Town of Rehoboth	1 Year 5 Months Pro-rated Service
Pauline Pimentel	County of Bristol	7 Years 4 Months Pro-rated Service
Joseph Correia	Town of Raynham	0 Years 0 Months Error correction
Rachel E Rose	Town of Dighton	4 Years 11 Months Reserve Police
Rebecca Alferes	Town of Acushnet	3 Years 3 Months Pro-rated Service
Ann Marie Cheney	Dighton Rehoboth	0 Years 0 Months Error correction

3. On a motion by Member Rivard and second by Member Downey, the BCRB voted unanimously to approve the Bristol County Retirement System fund budget sheet for period ending August 2017.

4. On a motion by Member Rivard and second by Member Downey, the BCRB voted unanimously to approve the Trial Balance of the Bristol County Retirement System for the months ending June 2017.

5. On a motion by Member Rivard and second by Member Downey, the BCRB voted unanimously to receive and place on file a memorandum (#24-2017) from Joseph E. Connarton, Executive Director of PERAC, dated July 21, 2017, to the BCRB regarding Cos of Living Increase for Supplemental Dependent Allowance Paid to Accidental Disability Retirees and Accidental Death Survivors.

6. On a motion by Member Rivard and second by Member Downey, the BCRB voted unanimously to receive and place on file a memorandum (#25-2017) from Joseph E. Connarton, Executive Director of PERAC, dated July 24, 2017, to the BCRB regarding The Repeal of G.L. c. 32, § 90G ¾.

7. On a motion by Member Rivard and second by Member Downey, the BCRB voted unanimously to receive and place on file a memorandum (#26-2017) from Joseph E. Connarton, Executive Director of PERAC, dated July 31, 2017, to the BCRB regarding Access to PROSPER.

8. On a motion by Member Rivard and second by Member Downey, the BCRB voted unanimously to receive and place on file a memorandum (#27-2017) from Joseph E. Connarton, Executive Director of PERAC, dated August 1, 2017, to the BCRB regarding Reinstatement to Service under G.L. c. 32 § 105.

9. On a motion by Member Rivard and second by Member Downey, the BCRB voted unanimously to receive and place on file a memorandum from Joseph E. Connarton, Executive Director of PERAC, dated July 31, 2017, to the BCRB regarding Forfeiture of Retirement Allowance for Dereliction of Duty by Members.

10. The BCRB reviewed the late payment of FY 2018 Appropriations from Town of Westport. On a motion by Member Rivard and second by Member John Saunders, the BCRB voted unanimously to accept the Annual Payment and Abate any interest.

Member Rivard had to leave the meeting.

### **EXECUTIVE SESSION**

On a motion by Member Downey and second by Member John Saunders the Bristol County Retirement Board voted by roll call vote (Downey-aye, J. Saunders-aye, DeFontes-aye, C. Saunders-aye) to go into Executive Session at 11:19 a.m., in accordance with M.G.L. Chapter 30A, Section 21. Chairman Saunders indicated that the Board would not resume in open session.

On a motion by Member Downey and second by Member John Saunders, the BCRB voted unanimously to adjourn their regular meeting at 11:15 A.M.

The next meeting of the Bristol County Retirement Board is scheduled for Wednesday, September 27, 2017, at 9:00 a.m. at the offices of the Bristol County Retirement Board

### **SIGNATORIES:**

Prepared by: \_\_\_\_\_  
Roxanne L. Donovan

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Christopher T. Saunders, Chairman of the Board

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William M. Downey, Board Member

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Stephen J. Rivard, Board Member

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John T. Saunders, Board Member

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Christine N. DeFontes, Board Member