

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

Joseph M. Petty, Executive Secretary
Antonio Torres, Elected Member

**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 11, 2023

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
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
AEW, Emily Margolis and Sara Cassidy
ASCENT, Walter Dick and Tom Scanlon

Michael Fitzmaurice called the meeting to order.

Representatives of AEW and ASCENT presented its annual fund review. The companies focused on updates on their company and personnel updates, relationship team and performance and strategies of the fund.

UPON MOTION DULY MADE (Paul Hynes) AND SECONDED (Antonio Torres), it was voted
To approve the minutes of the March 14, 2023 meeting. (roll call 4-0).

The bank reconciliations, budget and financial records were reviewed. Joseph Petty noted that there were no transactions out of the ordinary, however, we needed to amend it to include the membership payment, \$650.00, to MACRS. We did have two refunds.

UPON MOTION DULY MADE (Tom Flynn) AND SECONDED (Antonio Torres), 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 042023 (see warrant), and capital calls. (roll call 4-0).

Joseph Petty provided the Board with the 2022 annual statement. After review and discussion, it was moved to approve the Annual Statement.

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

To approve the 2020 Annual Statement. (4-0 roll call)

Joseph Petty reviewed the annual meeting held by MACRS, June 4th to June 7th, 2022. The cost will include the registration fee, 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. (4-0).

After discussion the Board decided to approve a 3% COLA.

UPON MOTION DULY MADE (Tom Flynn) AND SECONDED (PAUL HYNES) it was voted:

To approve the 3% COLA beginning on July 1, 2023. (Roll call 4-0).

Joseph Petty reviewed the agenda from the NCPERS legislative conference, reminded the Board members to complete their SFIs and reviewed PERAC memos 10-12.

UPON MOTION DULY MADE (Antonio Torres) AND SECONDED (Paul Hynes), it was voted:

To adjourn the meeting at 1:55 pm (roll call 4-0).

Michael Fitzmaurice – Chair/Elected Member

Tom Flynn, Appointed Member

Antonio Torres – Elected Member

Paul T. Hynes – Member Appointed by Other Members