

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

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

Minutes of the Regular Meeting of Members
July 14, 2020

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

Present via Zoom were:

Andris Silins, Board Chairman
Ping Yin Chai, Appointed Member
Michael Fitzmaurice, Elected Member
Antonio Torres, Elected Member
Paul T. Hynes, Appointed Member

Others present via Zoom:

Joseph M. Petty, Executive Secretary
Michelle Shinnick, Retirement Analyst

Andris Silins called the meeting to order.

UPON MOTION DULY MADE (ANTONIO TORRES) AND SECONDED (MICHAEL FITZMAURICE), it was voted:

To approve the minutes of the June 9, 2020 meeting. (5-0 roll call).

The bank reconciliations, budget and financial records 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 and noted that we paid the annual audit fee to CliftonLarsonAllen and to Stone Consulting for actuarial work.

UPON MOTION DULY MADE (MICHAEL FITZMAURICE) AND SECONDED (PING YIN CHAI), it was voted:

The retirements, refunds and transfer on the attached list were reviewed and approved along with the budget, retirement payroll, financial records and vouchers 2020052-2020060, and capital calls (4-0 roll call).

Joseph Petty reviewed with the Board the posting for the advertisement for the 5th Board member and noted that we would take resumes up until noon on August 6, 2020 and interview applicants at the next Board meeting on August 11, 2020.

UPON MOTION DULY MADE (ANTONIO TORRES) AND SECONDED (MICHAEL FITZMAURICE), it was voted:

To approve the election process for the fifth Board member (4-0, roll call with Paul Hynes recusing himself)

Joseph reviewed the amended form ADV, Part 2A (Brochure) from Meketa Investments.

Joseph Petty asked the Board to adopt the compensation recommendations outlined by MassHousing regarding the annual Merit increases for the fiscal year 2021. For the past several years the retirement board has followed the recommendation of MassHousing regarding Compensation. It was noted there was no Cola this year issued by the Agency

UPON MOTION DULY MADE AND SECONDED, it was voted:

The Retirement System adopts the compensation recommendations as outlined by MassHousing regarding Merit increases for the fiscal year 2021, (5-0 roll call).

Joseph Petty reviewed the annual vendor disclosures, training including on-line conflict of interest training for Board members and PERAC Memos.

UPON MOTION DULY MADE (ANTONIO TORRES) AND SECONDED (MICHAEL FITZMAURICE), it was voted:

To adjourn the meeting at 1:30 pm (roll call 5-0).

Andris Silins - Board Chairman

Michael Fitzmaurice – Elected Member

Antonio Torres – Elected Member

Ping Yin Chai, Appointed Member

Paul T. Hynes – Member Appointed by Other Members