

Lisa Serafin, Chairwoman  
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 13, 2021

The regular meeting of the Massachusetts Housing Finance Agency Employees' Retirement Board was held via Zoom at 12:30 pm.

Present via Zoom were:

Lisa Serafin, Board Chairwoman  
Ping Yin Chai, Appointed Member  
Michael Fitzmaurice, Elected Member  
Paul T. Hynes, Appointed Member

Absent were:

Antonio Torres, Elected Member

Others present via Zoom:

Joseph Petty, Executive Secretary  
Michelle Shinnick, Sr. Retirement Analyst  
Patrick Hearne, SSgA  
Shawn Mahoney, SSgA  
Peter Melanson, Rob Hatch, Constitution Capital  
Ashley Gleavy, Chris Manarji, Constitution Capital  
Timothy Poulin, Lord Abbett  
Maria Kalimnios, Lord Abbett  
Andrew Fox, Lord Abbett

Lisa Serafin called the meeting to order.

Three Fund Companies, SSgA, Constitution Capital and Lord Abbett presented their annual fund review. Each focused on updates on their company and personnel updates, relationship team and performance and strategies of each of their funds.

UPON MOTION DULY MADE (Paul Hynes) AND SECONDED (Ping Yin Chai), it was voted  
To approve the minutes of the June 8, 2021 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 did pay CliftonLarsonAllen their audit fee. We had one refund Maksim Glikman and two retirees, Janet Smith and Linda Bosse.

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 Warrant Number 202107 (see warrant), and capital calls. We had 1 refund and 2 retirements (see voucher list). (4-0 roll call).

Joseph Petty reviewed whether to give consent to dissolving Ascent Venture Partners III and to extend the investment period our investments in HarbourVest Partners X-Buyout Fund LP and HarbourVest X AIF Buyout LP. He noted that he reviewed both actions with Meketa and it was recommended to proceed.

UPON MOTION DULY MADE (MIKE FITZMAURICE) AND SECONDED (PAUL HYNES), it was voted:

To approve the dissolution of Ascent Venture Partners III and the extension of the investment period of HarbourVest Partners X Buyout Fund LP and HarbourVest Partners AIF Buyout LP. (roll call 4-0).

Joseph Petty asked the Board to adopt the compensation recommendations outlined by MassHousing regarding the annual Merit increases for the fiscal year 2022. For the past several years the retirement board has followed the recommendation of MassHousing regarding Compensation.

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 2022, (4-0 roll call).

Joseph Petty gave an update on the audit being performed by CliftonLarsonAllen, noting that it should be completed in July. He also reviewed the Conflict-of-Interest training, Board member training and Vendor Disclosures. PERAC memos 17 – 20 were reviewed.

To adjourn the meeting at 1:50 pm (roll call 5-0).

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Lisa Serafin - Board Chairwoman

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Michael Fitzmaurice – Elected Member

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Antonio Torres – Elected Member

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Ping Yin Chai, Appointed Member

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Paul T. Hynes – Member Appointed by Other Members