

Michael Fitzmaurice, Acting Chair/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 12, 2022

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

Present via Zoom were:

Michael Fitzmaurice, Acting Chair/Elected Member
Antonio Torres, Elected Member
Paul T. Hynes, Appointed Member
Ping Yin Chai, Appointed Member

Others present via Zoom were:

Joseph Petty, Executive Secretary
Michelle Shinnick, Senior Retirement Analyst
Corinne Larson and Akshay Anand, Longfellow Investments
Tom Scanlon and C.W. Dick, Ascent
Gar Chung, Fin-News

Michael Fitzmaurice called the meeting to order.

UPON MOTION DULY MADE (Paul Hynes) AND SECONDED (Ping Yin Chai), it was voted
To approve the minutes of the June 14, 2022, 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. He reviewed the retirement of Maureen McLaughlin and the refunds of Sarah Simonelli, Alexander Bross and Jeffrey Bolivar.

UPON MOTION DULY MADE (Antonio Torres) AND SECONDED (Ping Yin Chai), it was voted:
The retirements, refunds and transfers on the attached list were reviewed and approved along with the budget, retirement payroll, financial records, and Warrant Number 072022 (see warrant), and capital calls. (Roll call 4-0).

Representatives of Ascent and Longfellow participated in its annual fund review. The companies focused on updates on their company and personnel updates, relationship team and performance and strategies of the fund.

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 2023, (4-0 roll call).

Joseph Petty updated the Board on the 2021 audit being conducted by CliftonLarsonAllen. Joseph Petty noted to the Board they are receiving notices from PERAC regarding Vendor disclosures and available training courses. Also reviewed PERAC memos 12-17 and PERAC's 2021 performance.

UPON MOTION DULY MADE (Antonio Torres) AND SECONDED (Paul Hynes), it was voted
To adjourn the meeting at 1:50 pm (roll call 4-0).

Michael Fitzmaurice – Acting Chair/Elected Member

Antonio Torres – Elected Member

Ping Yin Chai, Appointed Member

Paul T. Hynes – Member Appointed by Other Members