

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

July 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  
Guie Valle, David Sullivan, Tom Kelley of ABS

Michael Fitzmaurice called the meeting to order.

UPON MOTION DULY MADE (Antonio Torres) AND SECONDED (Tom Flynn), it was voted  
To approve the minutes of the June 13, 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. We had one retirement, Cynthia Lacasse and one refund, Melanie Semedo.

UPON MOTION DULY MADE (Paul Hynes) AND SECONDED (Tom Flynn), 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 072023 (see warrant), and capital calls. (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 2023. 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).

Michelle Shinnick reviewed the MARCS conference. Ms. Shinnick discussed the new administrative training and the supplemental schedule.

Representatives of ABS made a fund presentation. The company focused on their company structure, personnel, relationship team, performance, and strategies of the fund.

Joseph Petty reviewed PERAC memos 14, 15 and 16.

UPON MOTION DULY MADE (Antonio Torres) AND SECONDED (Tom Flynn), it was voted:  
To adjourn the meeting at 1:50 pm (roll call 3-0).

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Michael Fitzmaurice – Chair/Elected Member

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Tom Flynn, Appointed Member

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Antonio Torres – Elected Member

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Paul T. Hynes – Member Appointed by Other Members