

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
May 14, 2019.

The regular meeting of the Massachusetts Housing Finance Agency Employees' Retirement Board was held at the offices of the Massachusetts Housing Finance Agency, One Beacon Street, Boston, Massachusetts at 1:30 pm.

Present were:

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

Absent were:

Ping Yin Chai

Others present:

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

UPON MOTION DULY MADE AND SECONDED, it was voted:

To approve the minutes of the April 9, 2019 meeting. (4-0).

The bank reconciliations, budget and trial balance 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, however, he reviewed the retirement of Thomas Wolf and noted the two 38C reimbursements to the State Retirement System, for 2017 and 2018.

UPON MOTION DULY MADE AND SECONDED, it was voted:

The retirements, refunds and transfer on the attached list were reviewed and approved along with the retirement payroll and vouchers 2019045-2019051 (4-0).

The image shows five handwritten signatures in black ink, each written over a horizontal line. From left to right, the signatures are: 1. A stylized signature that appears to be 'AS'. 2. A signature that appears to be 'MF'. 3. A signature that appears to be 'AT'. 4. A signature that appears to be 'PH'. 5. A signature that appears to be 'JP'.

Joseph Petty noted that CliftonLarsonAllen will be conducting their annual audit beginning the week of June 10, 2019. He also noted that we had 6 responses to the Portfolio/Securities Monitoring Services.

Joseph Petty informed the Board that Ascent will be holding its annual meeting on June 11, 2019 and Intercontinental's annual meeting will held in July 2019. Michelle Shinnick reviewed AEW's annual meeting.

Joseph Petty reviewed the annual meeting held by MACRS-Teds program June 1st & 2nd, and the annual conference, June 3rd to June 5th, 2019. The cost will include the registration fee, hotel and transportation.

UPON MOTION DULY MADE AND SECONDED, it was voted:

To allow any Board and staff members to attend the MACRS conference, subject to the travel regulations. (4-0).

Joseph Petty reviewed the time line for the Retirement Board election to expire on December 10, 2019. He also noted that an election officer would need to be appointed.

UPON MOTION DULY MADE AND SECONDED, it was voted:

To allow Joseph Petty to become the election officer for the Retirement Board position that expires on December 10, 2019, (4-0).

Joseph Petty noted to the Board they are receiving notices from PERAC regarding Vendor disclosures and reviewed available training courses including Conflict of Interest on-line training.

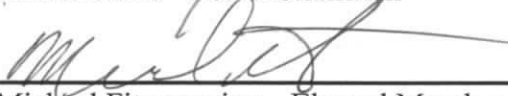
PERAC memos 15 and 16 were reviewed.

UPON MOTION DULY MADE AND SECONDED, it was voted:

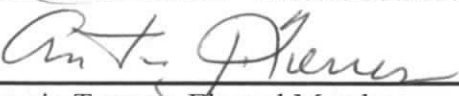
To adjourn the meeting at 2:00 p.m, (4-0)



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

**Massachusetts Housing Finance Agency
Employees' Retirement Board
One Beacon Street Boston, MA 02108**

**Andris Silins, Chairman
Paul T. Hynes, Appointed Member
Antonio Torres, Elected Member**

**Michael Fitzmaurice, Elected Member
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Listing of Check and Vouchers for the meeting June 11, 2019

<u>Name</u>	<u>Voucher #</u>	<u>Amount</u>	<u>Comment</u>
Paul T. Hynes	2019052	\$ 250.00	Stipend
Andris Silins	2019053	\$ 250.00	Stipend
Michael Fitzmaurice	2019054	\$ 250.00	Stipend
Antonio Torres	2019055	\$ 250.00	Stipend
Ping Yin Chai	2019056	\$ 250.00	Stipend
Michelle Shinnick	2019057	\$ 1060.04	NCPERS Conference Shinnick Reimb
Michelle Shinnick	2019058	\$ 113.13	MACRS Reimbursement
Law Offices of M.Sacco	2019059	\$ 32.00	Legal
Cibele Goncalves	2019060	\$ 336.00	Administrative Operations

<u>Fees paid via Non-managed account</u>	<u>Amount</u>	<u>Comment</u>
Meketa Investments	\$ 6,875.00	May 19 Consulting Fee
Peoples United Bank	\$ 3,164.83	April 19 Custodial Fee

<u>Retirements</u>	<u>Monthly Amount</u>	<u>Date of Retirement</u>
Marilyn Katler	\$ 6,402.78	March 2, 2019
May Pension Payroll	\$ 672,303.20	
PAI Services	\$ 800.25	
Transfer to Payroll Account	\$ 600,000.00	

<u>Refund</u>	<u>Amount</u>	<u>Date Paid</u>



Andris Silins - Board Chairman



Ping Yin Chai - Appointed Member



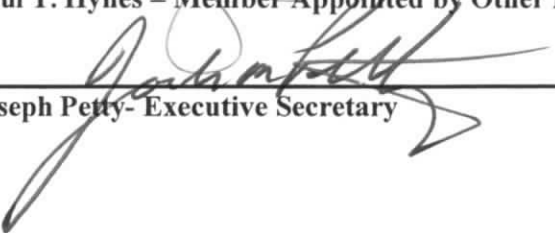
Michael Fitzmaurice - Elected Member



Antonio Torres- Elected Member



Paul T. Hynes - Member Appointed by Other Members



Joseph Petty- Executive Secretary