

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  
September 10, 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 1:30pm.

Present were:

Andris Silins, Board Chairman  
Ping Yin Chai, Appointed Member  
Michael Fitzmaurice, Elected Member  
Antonio Torres, Elected Member

Absent were:

Paul T. Hynes, Appointed Member

Others present:

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

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

To approve the minutes of the August 13, 2019 meeting. (4-0).

The bank reconciliations, budget and financials 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, however, he reviewed the retirements of Barbara Amato and Craig Merry; and the refund of Karen Kelleher.

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

The retirements, refunds and transfer on the attached list were reviewed and approved along with the retirement payroll and vouchers 2019083-2019090 (4-0).



The image shows five handwritten signatures, each written over a horizontal line. From left to right, the signatures are: a stylized signature, a signature that appears to be 'MS', a signature that appears to be 'AT', a signature that appears to be 'PT', and a signature that appears to be 'PH'.

Joseph Petty and Michelle Shinnick reviewed the first Newsletter for the members. The Newsletter will be distributed twice a year.

Joseph Petty informed the Board that MACRS is holding its Fall Conference on September 29<sup>th</sup> – October 2<sup>nd</sup>. 3<sup>rd</sup>. Hotel is \$155.00 per night and registration is \$400.00/person.

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

To allow any Board and staff members to attend the MACRS Conference consistent with our Travel Policy, (4-0).

Joseph Petty informed the Board that it should take an official vote regarding the length of the security litigation contracts with Scott + Scott and Robbins Geller Rudman & Dowd, LLP; and that it should not exceed seven years.

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

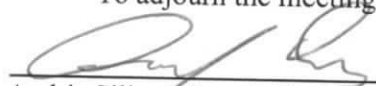
That the contracts signed with Scott+Scott and Robbins Geller Rudman & Dowd, LLP not to exceed 7 years in duration, (4-0).

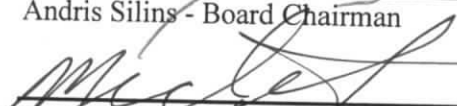
Joseph Petty reviewed whether we should transfer our payroll process from SAGE to the PTG and in the process move our payroll bank account from Bank of America to Peoples United Bank. He told the Board he would have a cost/benefit analysis at a future Board meeting.

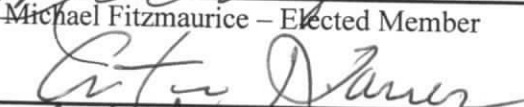
Joseph Petty reviewed the future distribution from TA Realty X for \$645,324.00 on September 12<sup>th</sup> and training for Board Members.

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

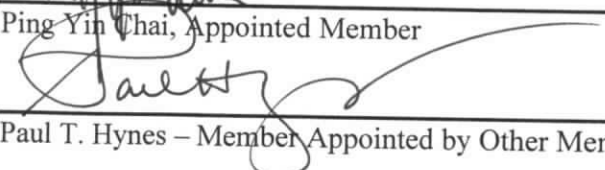
To adjourn the meeting at 1:55 pm (4-0).

  
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Andris Silins - Board Chairman

  
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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  
Ping Yin Chai, Appointed Member  
Joseph M. Petty, Executive Secretary**

Listing of Check and Vouchers for the meeting October 10, 2019

<u>Name</u>	<u>Voucher #</u>	<u>Amount</u>	<u>Comment</u>
Paul T. Hynes	2019091	\$ 250.00	Stipend
Andris Silins	2019092	\$ 250.00	Stipend
Michael Fitzmaurice	2019093	\$ 250.00	Stipend
Antonio Torres	2019094	\$ 250.00	Stipend
Ping Yin Chai	2019095	\$ 250.00	Stipend
Law Offices of M.Sacco	2019096	\$ 25.00	Legal
MACRS	2019097	\$ 800.00	Fall Conference Petty/Shinnick
Michelle Shinnick	2019098	\$ 698.98	MACRS Reimbursement
Jules Catering	2019099	\$ 1,305.75	Retiree Luncheon
NCPERS	2019100	\$ 260.00	Membership Renewel
<i>JMP</i> <b>Old Colony</b>	<b>2019101</b>	<b>\$ 450.00</b>	<b>4th qtr Maintenance</b>
<b>Fees paid via Non-managed account</b>		<b>Amount</b>	<b>Comment</b>
Meketa Investments		\$ 6,875.00	September 19 Consulting Fee
State Street		\$ 33.56	March Invoice received 09/30/19
Peoples United		\$ 3,370.04	Custodian August Fee

<u>Retirements</u>	<u>Monthly Amount</u>	<u>Date of Retirement</u>
September Pension Payroll	\$ 799,374.87	<i>704,023.94 JMP</i>
PAI Services	\$ 834.35	
Transfer to Payroll Account	\$ 750,000.00	
Gina Dailey	\$ 3,019.92	11/01/2019
Zannati Rahman	\$ 2,861.37	09/14/2019

<u>Refund</u>	<u>Amount</u>	<u>Date Paid</u>
Elias Richa	\$4,076.88	September 2019

*[Signature]*  
**Andris Silins - Board Chairman**

*[Signature]*  
**Ping Yin Chai - Appointed Member**

*[Signature]*  
**Michael Fitzmaurice - Elected Member**

*[Signature]*  
**Antonio Torres - Elected Member**

*[Signature]*  
**Paul T. Hynes - Member Appointed by Other Members**

*[Signature]*  
**Joseph Petty - Executive Secretary**