

BOARD OF TRUSTEES
Division of Public Works Retirement System
Meeting Minutes
September 26, 2023

A meeting of the Board of Trustees, Public Works Retirement System was held at 11:37 a.m. on Tuesday, September 26, 2023 in The Works Conference Room located at 848 West Hollis Street, Nashua, NH 03062.

Trustees Present:

Matt Dube, Employee Member
Daniel Hudson, Employee Member
Bob Meunier, Employee Member
Michael O'Brien, Aldermanic Liaison (Assistant Chair)

Trustees Absent:

John Griffin, CFO/Treasurer/Tax Collector, Member
Paul Shea, BPW Commissioner
Frank Anderson, Mayoral Appointee (Chair)

Others in Attendance:

Mary Woods, Administrative Assistant

Expected Visitors:

None

Minutes of the Meeting:

The minutes of the June 27, 2023 meeting were presented for review and acceptance.

MOTION BY: Trustee, Daniel Hudson moved to approve the minutes of the June 27, 2023 meeting.

SECONDED BY: Trustee, Bob Meunier

MOTION CARRIED: Unanimously

DISCUSSION:

Personnel:

A. **MOTION BY:** Trustee, Daniel Hudson moved to approve the retirement benefit of Life Annuity for Richard W. Davis in the amount of \$2,756.95 per month and one-time catch-up payment of \$2,756.95.

SECONDED BY: Trustee, Bob Meunier

MOTION CARRIED: Unanimously

DISCUSSION: Trustee Hudson thanked Mr. Davis for his years of service and dedication to the DPW.

B. **MOTION BY:** Trustee, Daniel Hudson moved to approve the retirement benefit of Life Annuity for Robert F. Soares in the amount of \$3,096.18 per month.

SECONDED BY: Trustee, Matt Dube

MOTION CARRIED: Unanimously

DISCUSSION: Alderman O'Brien thanked Mr. Soares for his dedication and years of service to the DPW.

Old Business:

Trustee Anderson gave the board a verbal (via telephone) update to the item of updating Ordinance Changes for the IRS.

A. MOTION BY: Trustee, Daniel Hudson moved to approve the report provided by Trustee Anderson (via telephone) for today's meeting.

SECONDED BY: Trustee, Bob Meunier

MOTION CARRIED: Unanimously

DISCUSSION: Trustee Anderson called in before the start of the meeting stating that he is still waiting for an update from Attorney Rich on the Ordinance Changes from the IRS. He will reach out to him by sending him an email.

Trustee Anderson also stated that regarding an RFP for Fund Advisory Services he is still trying to have someone call in to a separate meeting from the Manchester Pension System which was encompassed in the previous motion.

New Business:

A. MOTION BY: Trustee, Daniel Hudson moved to approve the disbursement of funds for the period of July 1, 2023 through July 31, 2023 in the amount of \$381,889.08.

SECONDED BY: Trustee, Bob Meunier

MOTION CARRIED: Unanimously

DISCUSSION: Approval of the disbursement of funds for the period of July 1, 2023 through July 31, 2023 in the amount of \$381,889.08 was presented to the Board. The Trustees reviewed the detail.

Regarding the GASB 67/68 Disclosure Report that was distributed at the current meeting, Trustee Anderson mentioned via his phone call that it will be requested that Steve Lemanski from Hooker & Holcombe call into our next meeting to discuss the GASB 67/68 Disclosure Report that was distributed at the current meeting. Mary Woods will reach out to Mr. Lemanski to arrange the phone call at our next meeting.

Period for Public Comment:

N/A

Items by the Trustees:

As an informational item, Trustee Hudson wanted remind Board Members that it is not allowed to take a vote via email. Official votes are to be taken in person at a posted public meeting. He noted RSA 91.A and said that no action is to be taken. Alderman O'Brien reiterated that we are governed by the State and must follow the RSA. It was the agreement of this board that this informational item is postponed indefinitely and no further action will be taken.

Alderman O'Brien asked that the subject of the Pension System 75th Anniversary celebration be placed on the next month's agenda. It was discussed that since the new DPW Building has not had its "dedication" as yet that maybe the two celebrations should coincide. Trustee Hudson thinks that the anniversary should be recognized either in a combined celebration or separate. This will be communicated to Mr. Lucien Roy, former retiree that this has not been forgotten. Trustee Meunier suggested maybe a slide show presentation and having some of the retirees speak would be enjoyable.

Next meeting will be scheduled for Tuesday, October 24, 2023, at 11:30a.m.

MOTION TO ADJOURN: Alderman, Michael O'Brien moved to adjourn at 11:59a.m.
SECONDED BY: Trustee, Bob Meunier

Minutes Transcribed by: Mary Woods