

## **Minutes of the Meeting of September 29, 2023**

**of the**

### **MASSACHUSETTS TEACHERS' RETIREMENT BOARD**

#### **I. Regular Matters of Business**

In attendance at this regular meeting of the Massachusetts Teachers' Retirement Board ("the Board") were Chairman Ventura Rodriguez, Vice Chair Jacqueline A. Gorrie, Sarah G. Kim, Michael Leung-Tat, Richard L. Liston, Anne Wass, Executive Director Erika Glaster, Assistant Executive Director Sean Neilon, Assistant Executive Director Jonathan Osimo, General Counsel James O'Leary, Senior Legal Counsel Salvatore Coco, Chief Technology Officer Joe Patuto, Director of Communications Scott Olsen, Director of Human Resources and Legal Affairs Rob Fabino, and Executive Assistant Helen Petruzziello. Mr. Naughton had previously notified the Board that he would be unable to attend the meeting this month.

The meeting was called to order at 9:03 a.m. The Chairman noted that this meeting was the first time since the February 2020 Board meeting, that all participating Board members were physically present in the Board room at the main MTRS office in Charlestown, which was open to the public.

The minutes of the previous Board meeting, held on August 25, 2023 were reviewed and approved as submitted on a motion made by Mr. Liston and seconded by Ms. Gorrie. The motion carried 6-0.

**VOTED: The Open and Executive Session minutes of the Board meeting held on August 25, 2023 are hereby approved as submitted.**

#### **II. Executive Session**

A motion was made by Ms. Wass and seconded by Mr. Liston to enter Executive Session to consider applications for disability retirement benefits. On roll call, the vote was as follows:

<b>VOTED:</b> Vice Chair Jacqueline A. Gorrie	Yes
Sarah G. Kim	Yes
Michael Leung-Tat	Yes
Richard L. Liston	Yes
Anne Wass	Yes
Chairman Ventura Rodriguez	Yes

At 9:05 a.m. the Board went into Executive Session and the door to the Board room was closed. The Chairman stated that the Board would return to Open Session.

At 9:57 a.m. the Board reconvened in Open Session and the door to the Board room was again opened to the public.

### **III. Open Session**

#### **A. EXECUTIVE DIRECTOR'S REPORT**

1. Ms. Glaster included in the Board materials a copy of the letter received from PERAC regarding their follow-up to the last MTRS audit and provided the Board with the steps the agency is taking to address the one partially resolved finding.
2. Ms. Glaster stated that there have not been any requests for nomination papers from any other potential candidates other than Ms. Gorrie and Mr. Naughton for the 2023 Board election. Paperwork must be returned by October 16<sup>th</sup> and Ms. Glaster will keep the Board updated on any news.
3. Upon Ms. Glaster's inquiry, the Board members made the decision to host the MTRS Annual Review and Constituent Meeting virtually rather than as an in-person event. Ms. Glaster confirmed that Mr. Trotsky will provide an update on PRIM, and Mr. Parsons and Mr. Boorack will provide an update on PERAC and the MTRS 2023 valuation report to the group.
4. Ms. Glaster reported the agency is currently being audited on benefit processes, financial data and internal controls as part of the state single audit by Clifton, Larson, Allen (CLA). She noted that no concerns have been raised to date.
5. Ms. Glaster announced that Mr. O'Leary received notice earlier in the week that Mr. Frederick Forestiere, retired superintendent from Everett, had filed a

petition for judicial review and declaratory relief in the Malden District Court on the basis that his pension forfeiture constitutes an excessive penalty in violation of the Eighth Amendment of the U.S. Constitution. Ms. Glaster will notify the Board of any updates.

6. Along with Ms. Gorrie, Ms. Wass, and Mr. Liston, Ms. Glaster stated that she will be attending the NCTR Conference from 10/6-10/11. She added that she will be on vacation for a week following the conference.

## **B. STRATEGIC PLANNING SESSIONS**

Dr. Kim Burns joined the meeting to facilitate a strategic planning session with the Board and executive staff members. Board and staff members participated in a series of exercises and focused discussions that will serve as the foundation for a five-year strategic plan, which Ms. Glaster will present to the Board for approval at a future Board meeting.

On a motion made by Ms. Gorrie and seconded by Ms. Kim, the Board voted to adjourn the meeting. On roll call, the vote was as follows:

VOTED:	Vice Chair Jacqueline A. Gorrie	Yes
	Sarah G. Kim	Yes
	Michael Leung-Tat	Yes
	Richard L. Liston	Yes
	Anne Wass	Yes
	Chairman Ventura Rodriguez	Yes

The meeting was adjourned at 2:30 p.m.

Respectfully submitted,

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Erika M. Glaster,  
Executive Director

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Date

**Documents used in MTRS Board meeting of September 29, 2023**

- Agenda for September 29, 2023 MTRS Board meeting
- Cover letter from Executive Director
- Open and Executive session minutes of MTRS August 25, 2023 Board meeting
- Memorandum pertaining to PERAC audit from July 1, 2013 – June 30, 2017