

Minutes of the Meeting of January 26, 2024

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, Dennis J. Naughton, Anne Wass, Executive Director Erika Glaster, Assistant Executive Director Jonathan Osimo, Assistant Executive Director Sean P. Neilon, General Counsel James O'Leary, Chief Technology Officer Joe Patuto, Director of Communications Scott Olsen, Director of Human Resources Rob Fabino, Senior Legal Counsel Salvatore Coco, and Executive Assistant Helen Petruzziello.

The meeting was called to order at 9:03 a.m. The Chairman stated that in accordance with Section 4 of Chapter 107 of the Acts of 2022, all Board members and Board staff were participating remotely via videoconferencing. The MTRS Executive Director, and the Executive Assistant were in the Board room at the main MTRS office in Charlestown, which was open to the public. In addition, the meeting was made available to the public via a teleconference line. Any individual with a matter before the Board who chose to participate was participating remotely in the same manner as the Board and staff. Chairman Rodriguez asked for all Board members to state their names for the record before speaking and stated that all votes would be conducted via roll call.

The minutes of the previous Board meeting, held on December 15, 2023, were reviewed, and approved as submitted. Mr. Naughton made a motion, which was seconded by Ms. Wass to approve the minutes. 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

Dennis J. Naughton	Yes
Anne Wass	Yes
Chairman Ventura Rodriguez	Yes

The Open and Executive Session minutes of the Board meeting held on December 15, 2023 are hereby approved as submitted.

II. Executive Session

Before entering Executive Session, the Chairman asked and received oral confirmation from each participant that no other individuals were able to overhear the confidential proceedings at their various locations.

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:

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

At 9:05 a.m. the Board went into Executive Session. The public teleconference call line was suspended. The Chairman stated that the Board would return to Open Session.

At 9:39 a.m. the Board reconvened in Open Session.

III. Open Session

A. PROPOSED BOARD GOVERNANCE POLICY: AUTHENTICATION OF DIGITAL EVIDENCE

Mr. O’Leary presented for the Board’s review and approval a proposed governance policy regarding the authentication of digital evidence. Mr. O’Leary noted the policy was based on concern expressed by Board members with the potential for manipulation of media evidence submitted to the Board, in light of the rapid advancements made in Artificial Intelligence (AI). Mr. O’Leary recommended the Board avoid adopting a rule that is more restrictive than the Rules of Evidence.

The Board asked questions on what types of evidence would be allowed if this policy was adopted and made two suggested edits to the language in the policy. Mr. Naughton stressed that the MTRS needs to be able to authenticate all evidence presented to the agency. Ms. Glaster noted that as part of staff’s work on AI opportunities in conjunction with our strategic objectives, the agency is partnering with EOTSS and anticipates the provision of AI tools by the Commonwealth that could assist with authentication. It is in early days of planning and will be revisited.

On a motion to approve the proposed policy, as amended with the two suggested edits, made by Ms. Kim, and seconded by Mr. Leung-Tat, the Board vote was as follows:

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

B. PROPOSED AMENDMENTS TO BOARD GOVERNANCE POLICIES

Ms. Glaster presented updates to two Board Governance Policies for the Board’s approval as a result of the agency’s annual review of policies.

The first proposed edits were to the *Operational Policy 2.0, MTRS Security Incident Response Policy* and simply updated the definition of security incident and updated

links embedded in the policy. On a motion to approve the amendments to the *Operational Policy 2.0, MTRS Security Incident Response Policy*, made by Ms. Wass and seconded by Ms. Kim, the roll call vote was as follows:

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

Ms. Glaster then proposed the edits to the *Operational Policy 2.0, MTRS Data Classification Security Policy* for the Board's review and approval. The proposed edits address the requirements for off premises handling of member data and other sensitive materials. The Board held a brief discussion on their various methods of safely and securely disposing of the medical and disability related materials sent to them monthly. On a motion to approve the amendments to the *Operational Policy 2.0, MTRS Data Classification Security Policy*, made by Mr. Naughton and seconded by Mr. Liston, the roll call vote was as follows:

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

C. DRAFT OF MTRS STRATEGIC PLAN

Ms. Glaster included in the Board materials a draft of the MTRS Strategic Plan covering the five-year period from 2024-2028. Also included was the document received from Dr. Kim Burns summarizing the in-person strategic planning session held on September 29, 2023.

Ms. Glaster noted the four major Goals in the draft plan were intended to align with the four categories of topics identified during the Strengths, Opportunities, Aspirations and Results (SOAR) discussions. The Objectives listed under each Goal are intended to align with the main takeaways from the small-group focused discussions on the four topics.

Ms. Glaster and Executive staff members worked to establish their individual and departmental goals for the current year, utilizing the SMART goals (Specific, Measurable, Attainable, Relevant and Time-Bound) as the basis for the Strategies and Measures listed under each of the four main Goals in the draft plan. These strategies and measures are shorter-term and are intended to be reviewed with the Board and updated each year.

Ms. Glaster and each member of the Executive staff team walked through their respective goals and reviewed their plans to achieve them. The Board members asked questions and provided feedback.

Ms. Kim left the meeting at 11:28 a.m.

After a discussion, the Board thanked the staff for their detailed presentation. They decided to postpone the vote on this item at the February board meeting.

D. EXECUTIVE DIRECTOR'S REPORT

1. Ms. Glaster reminded the Board of the National Council on Teacher Retirement's Global Economic Forum, scheduled for February 7th from 1:00-4:00PM.
2. Ms. Glaster stated that the day before she attended the Massachusetts Association of School Superintendents (M.A.S.S.) Winter Conference. She had reached out to Executive Director Tom Scott to ask for his help in addressing the severe backlog of employer deduction reports. She addressed the participants at the beginning of their meeting and then she, Shannon Murphy, Director of Employer Services and Robert George, Director of Employer Information Systems staffed a table where the superintendents could stop by to find out their reporting status. They connected with representatives from 50 districts and Ms. Glaster also garnered the support of DESE Commissioner Jeff

Riley. The Executive Director of the Massachusetts Association of School Business Officials (“MASBO”), who attended the conference, and Mr. Scott also pledged to send out emails to their members communicating the responsibility of the school districts to address the issues and comply with the reporting requirements.

3. In an operational update, Ms. Glaster announced that Brian McKinney, Vitech Vice President and long-time executive on the MTRS account, is being replaced by Ed Meyers, Customer Account Director. Ms. Glaster added that she had met and spoken with Mr. Meyers, who has only been with Vitech for approximately a year, at the NCTR conference and he seems to be very customer-focused.
4. Ms. Glaster reported that the 1099-R’s have been posted to members’ MSS accounts in MyTRS and will be mailed out by the end of the month.
5. In a related subject, Ms. Glaster noted the new federal tax withholding tables will take effect this month. Retirees who have their withholding based on the tax tables will see a reduction in their withholding, and thus, an increase in their net pay.
6. Ms. Glaster provided a personal update and reminded the Board that she will attend the NASRA/NCTR/NIRS conference in Washington, D.C. at the end of February.

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

VOTED:	Vice Chair Jacqueline A. Gorrie	Yes
	Michael Leung-Tat	Yes
	Richard L. Liston	Yes
	Dennis J. Naughton	Yes
	Anne Wass	Yes
	Chairman Ventura Rodriguez	Yes

The meeting was adjourned at 11:51 a.m.

Respectfully submitted,

Erika M. Glaster,
Executive Director

Date

Documents used in MTRS Board meeting of January 26, 2024

- Agenda for January 26, 2024 MTRS Board meeting
- Cover letter from Executive Director
- Open and Executive session minutes of MTRS December 15, 2023 Board meeting
- Memorandum and supporting document pertaining to Proposed Board Governance Policy: Authentication of Digital Evidence
- Memorandum and supporting documents pertaining to Proposed Amendments to Board Governance Policies
- Draft of MTRS Strategic Plan