

**Human Resources Committee  
April 16, 2025  
Regular Meeting Minutes**

A Regular Meeting of the Human Resources Committee of the MIRA Dissolution Authority was held on April 16, 2025. Present either in person or by video or audio conferencing were:

Committee Members Present:           Committee Chairperson Rachel Taylor  
                                                  Authority Chairperson Bert Hunter  
                                                  Director Michael Walsh

Present from MIRA:                     Mark Daley, President  
                                                  Cheryl Kaminsky, Comptroller  
                                                  Chris Shepard, Environmental Compliance Manager

Others present:                         Attorney Virginia McGarrity

**PUBLIC COMMENT**

Committee Chairperson Taylor called the meeting to order at 8:31 a.m. She stated that there were no members of the public who wished to comment and proceeded with the agenda.

**1.       Approval of the Minutes of the January 15, 2025 HR Committee Meeting**

Committee Chairperson Taylor asked for a motion to approve the January 15, 2025 minutes. Authority Chairperson Hunter made the motion and Director Walsh seconded it. Committee Chairperson Taylor asked if there were any discussions or suggested changes and hearing none, the minutes were approved unanimously.

**2.       Approval of the Minutes of the February 10, 2025 Special HR Committee Meeting**

Committee Chairperson Taylor asked for a motion to approve the February 10, 2025 minutes. Authority Chairperson Hunter made the motion and Director Walsh seconded it. Committee Chairperson Taylor asked if there were any discussions or suggested changes and hearing none, the minutes were approved unanimously.

**3.       Review and Approve – Draft Resolution regarding the termination of the Fidelity 401K Plan**

Committee Chairperson Taylor turned the item over to President Daley to discuss.

President Daley stated that we have met several times with Fidelity and our attorneys to properly terminate MIRA’s 401K plan as part of the shutdown. Fidelity has a process that needs to be followed starting with the letter of direction that is included as background to this resolution. This was initially provided in template form by Fidelity, reviewed and commented on internally and then further refined

based on discussions with our attorneys and Fidelity. Miguel Escalera initially reviewed and brought in Virginia McGarrity from Robinson and Cole who specializes in these matters. She is on line today to answer any questions. The letter of direction is ready for signature. I would do that following the Board meeting if approved. It is in a DocuSign format.

He stated that also included as an attachment to the resolution is a service agreement with Inspira, which establishes a default IRA rollover account for any plan participants that do not otherwise transfer their 401K funds out of the MIRA plan by the established deadlines. This was reviewed by Attorney McGarrity and is ready for execution as well.

The last attachment to the resolution is a letter providing a required 12 months' notice to liquidate the plan's position in the Managed Income Portfolio. That fund has requirements associated with it requiring a 12 month liquidation period.

President Daley stated that the resolution itself acknowledges all participants are 100% vested and authorizes myself and Cheryl Kaminsky to take actions and execute documents necessary to terminate the plan including plan amendments needed to meet current requirements. The MIRA plan was established over 4 decades ago and we need to undergo this process before the plan can be terminated. President Daley shared a modification to the resolution that he would like to be incorporated for the proposed adoption. He explained that what this does is allow us to do any amendments and a restatement of the plan effective January 1, 2025 if that is determined necessary. It does appear likely that we will have to do this. It is dependent upon the level of support from Fidelity in updating all the plan documents needed for termination. This is an important modification that came up after the package was distributed.

President Daley explained that the resolution was developed by Counsel and reviewed by Fidelity which also requires the resolution as part of its termination process. The resolution is on the Board agenda for later this morning and we would seek HR Committee endorsement for the modified resolution at this time. He asked if there were any questions and Committee Chairperson Taylor asked that if the funds that get rolled over into the Inspira account, are still the employees funds. The answer is yes. Attorney McGarrity explained that this program will only be used for those people who we deem to be "missing" which means we could not locate them or they were unresponsive. The IRA's are established in the employees name and notices will be sent out and they would be able to access their accounts. Her firm has a locator service that can help with the process of locating people should we need to use it.

Committee Chairperson Taylor asked for a motion to approve the resolution. Director Walsh moved the resolution as presented (with slight change) and Chairperson Hunter seconded the motion. The motion passed unanimously.

Committee Chairperson Taylor turned the discussion of the Wind Down Activities over to President Daley. He stated that he had a handful of updates to go over. President Daley noted that the termination notices and separation agreements were distributed at a staff meeting the morning of Thursday, March 27<sup>th</sup> in which there was a discussion of the documents.

President Daley stated that later that day Fidelity was in to provide advice regarding layoffs and answer questions related to planning for the future and the termination of the MIRA 401K Plan.

He stated that Chairperson Hunter gave him his notice on Monday, March 31<sup>st</sup>.

President Daley said that we have set up employees with Linked In resume and career training courses as previously discussed and there was 1 person left to get signed up.

He stated that the Flexible Spending Account termination notice has been provided. There will be no further employee deductions from payroll as of April 30<sup>th</sup> and all spending must be completed by May 31<sup>st</sup>.

President Daley went on to say that the ADP termination has been implemented. ADP will do the W2's at year end and file the final tax reports for quarter end 6/30/25. Employees will need to access the W2's through an ADP website.

President Daley stated that the COBRA matter is being worked out with RRDD1. The plan amendments are done and RRDD1 and the Authority have signed them. It is awaiting the Comptroller's signature.

He stated that we will be starting the UC61's for unemployment with Miguel.

President Daley asked the Committee to think about letting the employees keep the laptops that they are currently using. He stated that they were purchased in 2019 and are over 5 years old. They are fully depreciated and DAS does not want them. They can be found on ebay for \$70-\$80 dollars. The cost to recycle them is between \$3-\$4 per laptop plus the time needed to wipe them clean. One of the bigger challenges is that these laptops will be in used through June 30<sup>th</sup>. At the meeting with DAS the day before, they discussed what a nominal fee would be for them. President Daley does not have anything to really go by for that. Chairperson Hunter stated that he would like to consider an excreta donation to the staff members that have the laptops since the value is immaterial. However, in a manner of process, before turning the laptops over to the employees for personal use that the machines be wiped clean of any software as we don't want any residual license issues. Committee Chairperson Taylor echoed Chairperson Hunter's sentiment regarding letting the employees take the laptops but questioned the wiping clean of them. Chris May, MIRA's IT Manager, stated that the only licensing issue would be with Microsoft Office, which MIRA has an ancient version of, but can be shut down remotely. He stated that he wouldn't be wiping the operating systems. He can shut off programs remotely. Chairperson Hunter stated that all data except for the operating system should be wiped. Chris May stated that the system is simple and it would not be difficult to do that. President Daley stated that there was time to think this over.

#### **4. HR Update**

Committee Chairperson Taylor asked Ms. Kaminsky to proceed with the discussion. Ms. Kaminsky stated that the Authority was reporting for the period of January 1, 2025 through March 31, 2025. She stated that there were no changes since the previous quarter.

Committee Chairperson Taylor asked if there was any other discussion. Chairperson Hunter stated that he gave President Daley his notification and he acknowledged receipt of the notification of separation scheduled for June 30<sup>th</sup> of this year. With no other discussions, the meeting was adjourned at 8:55 a.m.