

## MINUTES

**Quincy Retirement Board  
Quincy Retirement Board  
Special Meeting  
Friday, May 5, 2023, 9:00 am - 10:00 am  
1305 Hancock St., Old City Hall Lower Level**

### I. Call to Order

The meeting was called to order by Chair O'Connor at 9:06.

### II. Audit RFP

The Board received 2 responses for the Audit RFP; Clifton Larson and Powers & Sullivan. Mr. Fitzpatrick stated his concern that there were only two respondents and that these respondents have such differing pricing proposals. Both firms are good and respectable firms. Powers and Sullivan also works for the City of Quincy and completes the City audit, which could be seen as an advantage because the relationship is already established. Both CLA and Powers & Sullivan have been ranked highly advantageous by Board members, they both have a history of working with PERAC, and both proposals are professional completed. Mr. McFarland stated Powers & Sullivan have worked hard for the City of Quincy's business. Mr. Fitzpatrick stated he sees both firms as highly advantageous and proposes the question if the Board would have hired O'Connor and Drew for another three years. CLA is a larger firm but Powers & Sullivan has the relationship with the City and their fees are more attractive. Both firms have years of experience in public pension audits.

YES: 3 PRESENT: 1 ABSENT: 1

On a motion made by Mr. McFarland, seconded by Mr. Fitzpatrick, the Board voted to hire Powers & Sullivan for the Quincy Retirement System auditor.

### III. Adjourn

O'Connor adjourn meeting at 9:32.

Respectfully Submitted,

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Associate Executive Director

Approved



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Susan O'Connor



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Ernie Arienti



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Paul Brown

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Rick Fitzpatrick



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Michael McFarland