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Northbridge Retirement Board Minutes
Date: February 19, 2020 - Time: 2:35 p.m.
Place: Retirement Board Office, Northbridge Town Hall

The Northbridge Retirement Board met on Wednesday, February 19, 2020 at 2:35 p.m. in the Northbridge Retirement Office at the Northbridge Town Hall in Whitinsville. Board members present: Tom Frieswyk, George Murray, Sharon Susienka and John Meagher. Also present, Scott McGrath, Board Administrator. Neil Vaidya was unable to attend.

PUBLIC COMMENTS:

(None)

WARRANTS:

Warrant totaling \$239,297.64 for the month of February was carefully reviewed and approved by the Board. Bank Reconciliations for the month of January were carefully reviewed and approved by the Board. The Board was informed of a transfer of funds in January from PRIT to checking of \$181,158.56. The Board was informed of a transfer of funds in January from Money Market acct. to Checking of \$100,543.64.

MINUTES

Sharon Susienka made a motion to accept the minutes of the January 22, 2020 Retirement Board meeting. The motion was seconded by George Murray.

The Board voted 4-0 to accept the January 22, 2020 Retirement Board meeting minutes.

NEW MEMBERS:

Sharon Susienka made a motion to deny membership for Isabelle Bartolucci, Justina Beech, Santa Flynn, Ryan Parkinson, Jared Richardson, and Scott Roseen because they do not meet the minimum 28 hour regularly scheduled work week. The motion was seconded by George Murray.

The Board voted unanimously 4-0 to deny membership to these employees and to provide these applicants with information regarding their right to appeal.

George Murray made a motion to accept membership for Kelly Constantineau, Kailey Hamelin, Hannah Mignault, and Ethan Santiago. The motion was seconded by Tom Frieswyk.

The Board voted unanimously 4-0 to grant the membership to this employee.

NEW RETIREES:

The Board did not receive any applications for a superannuation retirement.

REQUEST FOR BUYBACK

The Board received no requests for buyback this month.

REQUEST FOR LIABILITY:

There were no requests for liability this month.

REQUEST FOR WITHDRAWAL OF FUNDS:

The Board did not receive any applications for the withdrawal of funds.

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REQUEST FOR TRANSFER OF FUNDS:

The Board received a request from the Middlesex Regional Retirement Board for the funds of Stacey Meade. Ms. Meade worked as a Firefighter/EMT for the Northbridge Fire Department and had 1 year of creditable service. George Murray made a motion to approve the transfer of funds of Stacey Meade in the amount of \$5,973.46. The motion was seconded by Sharon Susienka.

The Board voted unanimously 4-0 to approve the transfer of funds for Stacey Meade.

DECEASED RETIREES:

There were no reported deaths of retirees this month.

LEGAL:

The Board had no legal issues this month.

EXECUTIVE SESSION:

There were no executive session issues to discuss.

DISCUSSION ITEMS:

The Board was told the Cash Books for January were not available and would be provided at the next meeting.

NEW BUSINESS:

There was no new business to discuss.

CORRESPONDENCE OUT:

The Board was informed that information was currently being sent to Stone Consulting for the next Actuarial Valuation.

PERAC:

Actuarial Data
-PERAC Pension News February 2020 No. 54
Annual Statements

PRIM:

The Statement had not arrived and will be available at the next meeting.

MACRS:

There was nothing to discuss.

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

(None)


MISCELLANEOUS CORRESPONDENCE:

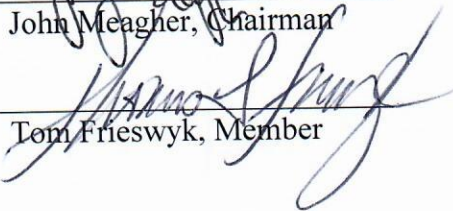
(None)


Tom Frieswyk made a motion to adjourn the meeting at 2:50 p.m. The motion was seconded by Sharon Susienka.
The Board voted 4-0 in support.

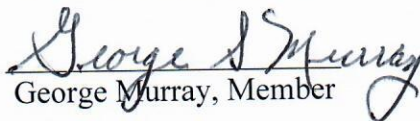
The next meeting of the Northbridge Retirement Board will be held at 2:30 p.m. on March 25, 2020 at the Northbridge Town Hall.

Respectfully Submitted:


John Meagher, Chairman


Tom Frieswyk, Member


Sharon Susienka, Member


George Murray, Member