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Northbridge Retirement Board Minutes
Date: May 22, 2019 - Time: 2:40 p.m.
Place: Retirement Board Office, Northbridge Town Hall

The Northbridge Retirement Board met on Wednesday, May 22, 2019 at 2:40 p.m. in the Northbridge Retirement Office at the Northbridge Town Hall in Whitinsville. Board members present: Neil Vaidya, Tom Frieswyk, John Meagher and Sharon Susienka. Also present, Scott McGrath, Board Administrator. George Murray was unable to attend.

PUBLIC COMMENTS:

(None)

WARRANTS:

The Warrants for the month of April were not available and will be carefully reviewed and approved by the Board at the next meeting.

Bank Reconciliations for the month of April were carefully reviewed and approved by the Board.

The Board was informed of a transfer of funds in April from PRIT to checking of \$187,996.26.
The Board was informed of a transfer of funds in April from Money Market acct. to Checking of \$50,000.00.

MINUTES

Sharon Susienka made a motion to accept the minutes of the April 24, 2019 Retirement Board meeting.
The motion was seconded by Neil Vaidya.

The Board voted 4-0 to accept the April 24, 2019 Retirement Board meeting minutes.

NEW MEMBERS:

Sharon Susienka made a motion to deny membership for Daniel Ariel, Adam Chen, Autumn Grimala, and Amanda Sinatra because they do not meet the minimum 28 hour regularly scheduled work week. The motion was seconded by Neil Vaidya.

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

Sharon Susienka made a motion to accept membership for Cory Baldwin.
The motion was seconded by Neil Vaidya.

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

NEW RETIREES:

The Board received an application for a superannuation retirement from John Orasy. Mr. Orasy is age 72 with 10 years and 6 months of creditable service with the Northbridge Senior Center as a Van Driver. He has chosen an option "B" benefit with a retirement date of May 3, 2019. Neil Vaidya made a motion to accept the application of Mr. Orasy and Sharon Susienka seconded the motion.

The Board voted unanimously 4-0 to approve the Option "B" benefit for Mr. Orasy.

REQUEST FOR BUYBACK

The Board did not receive a request for buyback this month.

REQUEST FOR LIABILITY:

There were no requests for liability this month.

REQUEST FOR WITHDRAWAL OF FUNDS:

The Board received an application for the withdrawal of funds from Jill Maley. Ms. Maley was a Paraprofessional with the Northbridge School Dept. She had 1 years and 8 months of creditable service.

Neil Vaidya made a motion to approve the withdrawal of funds for Jill Maley in the amount of \$4,116.35.

The motion was seconded by Sharon Susienka.

The Board voted unanimously 4-0 to approve the withdrawal of funds for Jill Maley.

The Board received an application for the withdrawal of funds from Christine Corey. Ms. Corey was a Paraprofessional with the Northbridge School Dept. She had 1 years and 10 months of creditable service.

Sharon Susienka made a motion to approve the withdrawal of funds for Christine Corey in the amount of \$3,343.69.

The motion was seconded by Neil Vaidya.

The Board voted unanimously 4-0 to approve the withdrawal of funds for Christine Corey.

REQUEST FOR TRANSFER OF FUNDS:

The Board did not receive any request for the transfer of funds this month.

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 given the Cash Books for April 2019. The Board reviewed the Cash Books which consist of the accounts receivables, accounts payables, the adjusting entries, the monthly trial balance and the year to date trial balance. The Board had no questions on the reports.

Sharon Susienka made a motion to open the Public Hearing for input as to whether to grant a FY19 COLA for the Retirees at 2:45 p.m.

The motion was seconded by Neil Vaidya.

It was approved unanimously 4-0 by a roll call vote to open a Public Hearing to hear input to grant a 3% COLA effective July 1, 2019 for the eligible retirement members.

The votes were as follows:

John Meagher-yea, Tom Frieswyk-yea, Sharon Susienka-yea and Neil Vaidya-yea.

After a reading of the Public Notice from John Meagher, the Board had a short discussion. There was no input from the public.

Sharon Susienka made a motion to close the Public Hearing at 2:47 p.m. The motion was seconded by Neil Vaidya.

It was approved unanimously 4-0 by a roll call vote to close the Public Hearing to hear input to grant a 3% COLA effective July 1, 2019 for the eligible retirement members.

The votes were as follows:

John Meagher-yea, Tom Frieswyk-yea, Sharon Susienka-yea and Neil Vaidya-yea.

Neil Vaidya made a motion to grant a 3% COLA effective July 1, 2019 for all the eligible retirement members.

The motion was seconded by Sharon Susienka.

The Board voted unanimously 4-0 to grant a 3% COLA effective July 1, 2019 for all eligible retirement members.

NEW BUSINESS:

There was no new business to discuss.

CORRESPONDENCE OUT:

The Board was told that the Annual Information Affidavits were resent out to those that had not responded. There were 23 missing out of 113 that had be sent out previously

PERAC:

The Board was given the PERAC Pension News Letter for April 2019.

PRIM:

The Board was given the Summary of Plan Performance for April 2019 and the Boards monthly year to date statement.

MACRS:

Spring 2019 MACRS Conference -The Resort and Conference Ctr, Hyannis MA June 1-June 5, 2019

Neil Vaidya made a motion to approve spending for the Retirement Board to stay at a Hotel from Friday, May 31, 2019 until Wednesday, June 5, 2019, in order to attend the MACRS Conference and Training in Hyannis, MA. and any other expenses incurred.

The motion was seconded by Sharon Susienka

The Board voted unanimously 4-0 to approve the spending for the expenses for the Conference.

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

There were no correspondences this month.

MISCELLANEOUS CORRESPONDENCE:

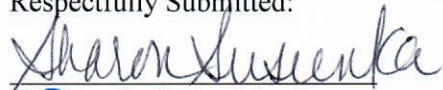
There were no miscellaneous correspondences this month.

Neil Vaidya made a motion to adjourn the meeting at 2:55 p.m. The motion was seconded by Sharon Susienka.

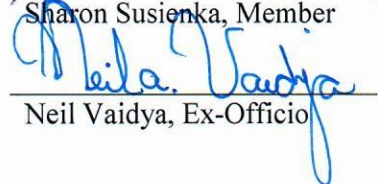
The Board voted 4-0 in support.

The next meeting of the Northbridge Retirement Board will be held at 2:30 p.m. on June 19, 2019 at the Northbridge Town Hall.

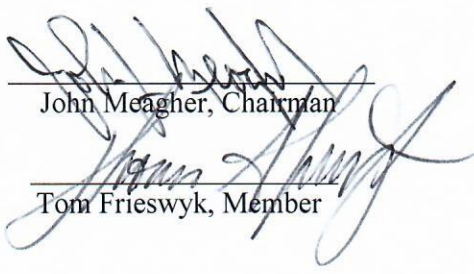
Respectfully Submitted:



Sharon Susienka, Member



Neil Vaidya, Ex-Officio



John Meagher, Chairman

Tom Frieswyk, Member