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Northbridge Retirement Board Minutes
Date: September 25, 2019 - Time: 2:35 p.m.
Place: Retirement Board Office, Northbridge Town Hall

The Northbridge Retirement Board met on Wednesday, September 25, 2019 at 2:35 p.m. in the Northbridge Retirement Office at the Northbridge Town Hall in Whitinsville. Board members present: Neil Vaidya, Tom Frieswyk, George Murray, Sharon Susienka and John Meagher. Also present, Scott McGrath, Board Administrator.

PUBLIC COMMENTS:

(None)

WARRANTS:

Warrant totaling \$233,230.95 for the month of September was carefully reviewed and approved by the Board. Bank Reconciliations for the month of August were carefully reviewed and approved by the Board. The Board was informed of a transfer of funds in August from PRIT to checking of \$171,734.95. The Board was informed of a transfer of funds in August from Money Market acct. to Checking of \$95,860.98.

MINUTES

Neil Vaidya made a motion to accept the minutes of the August 28, 2019 Retirement Board meeting. The motion was seconded by George Murray.

The Board voted 5-0 to accept the August 28, 2019 Retirement Board meeting minutes.

NEW MEMBERS:

George Murray made a motion to deny membership for Richard Boyce, Rebecca Cotter, Catherine Gorman, Britteny Naughton, and Maria Vine because they do not meet the minimum 28 hour regularly scheduled work week. The motion was seconded by Neil Vaidya.

The Board voted unanimously 5-0 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 Michelle Arsenault, Robin Bannon, Jennifer Beaudreau, Cassandra Berger, Kevin Callahan, Pamela Campo, Annie Cochrane, Nicole Darnell, Anthony Delmastro, Susana DerKosrofian, Tina Gillaspie, Susan Searles, Amy Sheeran, Sara Sun, and Veronica Valk. The motion was seconded by Sharon Susienka.

The Board voted unanimously 5-0 to grant the membership to this employee.

NEW RETIREES:

The Board received no applications for a superannuation retirement this month.

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 this month.

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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 August 2019. The Board reviewed the Cash Books which consist of the accounts receivables, accounts payables, the adjusting entries, the monthly trial balances and the year to date trial balances.

The Board had no questions on the reports.

Neil Vaidya informed the Board that the Board Administrator's review will be postponed until the October meeting. Neil Vaidya will be sending out forms next week for the Board to fill out.

NEW BUSINESS:

There was no new business to discuss.

CORRESPONDENCE OUT:

The Board had no outgoing correspondence this month.

PERAC:

The Board was told that John Parsons has been visiting all the Boards and will be coming to our meeting in the future.

PRIM:

The Board was given the Summary of Plan Performance for August 2019 and the Board's report of their investment results which explains the increases and decreases in the Boards funds for the year.

MACRS:

2019 Fall Conference-The Sheraton Hotel Sept 29-Oct 2, 2019

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

2020 Date Log and Pocket Planner

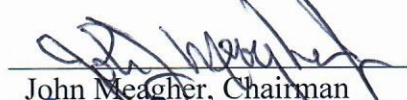
MISCELLANEOUS CORRESPONDENCE:

Massachusetts Municipal Directory

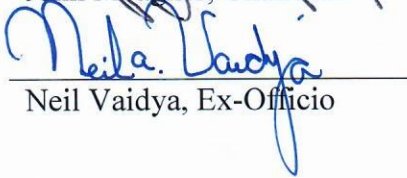
Sharon Susienka made a motion to adjourn the meeting at 2:55 p.m. The motion was seconded by George Murray.
The Board voted 5-0 in support.

The next meeting of the Northbridge Retirement Board will be held at 2:30 p.m. on October 23, 2019
at the Northbridge Town Hall.

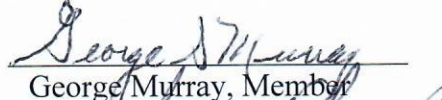
Respectfully Submitted:



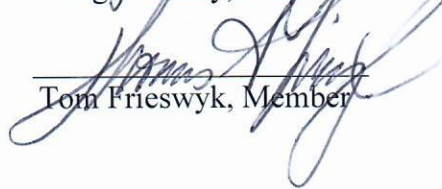
John Meagher, Chairman



Neil Vaidya, Ex-Officio



George Murray, Member



Tom Frieswyk, Member



Sharon Susienka, Member