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Northbridge Retirement Board Minutes
Date: December 18, 2019 - Time: 2:39 p.m.
Place: Retirement Board Office, Northbridge Town Hall

The Northbridge Retirement Board met on Wednesday, December 18, 2019 at 2:39 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 \$234,295.86 for the month of December was carefully reviewed and approved by the Board. Bank Reconciliations for the month of November were carefully reviewed and approved by the Board. The Board was informed of a transfer of funds in November from PRIT to checking of \$113,620.81. The Board was informed of a transfer of funds in November from Money Market acct. to Checking of \$173,518.43.

MINUTES

Neil Vaidya made a motion to accept the minutes of the November 20, 2019 Retirement Board meeting. The motion was seconded by Tom Frieswyk.

The Board voted 5-0 to accept the November 20, 2019 Retirement Board meeting minutes.

NEW MEMBERS:

George Murray made a motion to deny membership for Susan Graceffa and Stanley Smith because they do not meet the minimum 28 hour regularly scheduled work week. The motion was seconded by Tom Frieswyk.

The Board voted unanimously 5-0 to deny membership to these employees and to provide these applicants with information regarding their right to appeal.

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.

REQUEST FOR TRANSFER OF FUNDS:

The Board did not receive any requests for the transfer of funds.

DECEASED RETIREES:

There were no reported deaths of retirees this month.

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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 October 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.

NEW BUSINESS:

There was no new business to discuss.

CORRESPONDENCE OUT:

There was no outgoing correspondence this month.

PERAC:

New Fraud Prevention Poster
Appropriation Letter

PRIM:

Summary of Plan Performance October 2019
Third Quarter 2019-Markets and PRIT Performance Summary
PRIT Fund Composite-Annual Disclosure Presentation

MACRS:

There was nothing to discuss.

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

There was no correspondence this month.

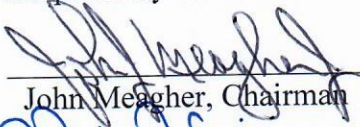
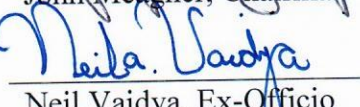
MISCELLANEOUS CORRESPONDENCE:

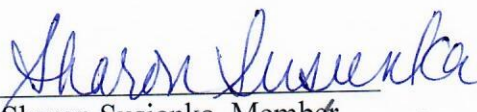
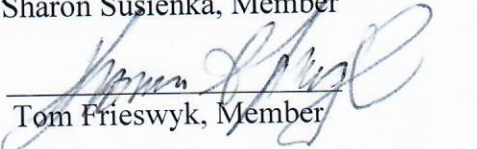
Summary of The Conflict of Interest Law

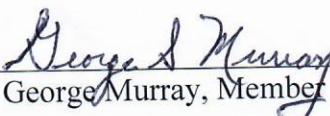
Tom Frieswyk made a motion to adjourn the meeting at 2:55 p.m. The motion was seconded by Sharon Susienka.
The Board voted 5-0 in support.

The next meeting of the Northbridge Retirement Board will be held at 2:30 p.m. on January 22, 2020
at the Northbridge Town Hall.

Respectfully Submitted:


John Meagher, Chairman

Neil Vaidya, Ex-Officio


Sharon Susienka, Member

Tom Frieswyk, Member


George Murray, Member

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