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Northbridge Retirement Board Minutes
Date: February 23, 2022 - Time: 2:45 p.m.
Place: Northbridge Retirement Office

The Northbridge Retirement Board met on Wednesday, February 23, 2022 at 2:45 p.m. in the Northbridge Retirement Office at the Northbridge Town Hall in Whitinsville. Board members present: John Meagher, George Murray, Tom Frieswyk, Sharon Susienka, and Neil Vaidya. Also, present, Scott McGrath, Board Administrator.

PUBLIC COMMENTS:

(None)

WARRANTS:

Warrants totaling \$260,899.20 for the month of January and \$304,927.96 for the month of February were carefully reviewed and approved by the Board.

Bank Reconciliations for the month of December 2021 and January 2022 were carefully reviewed and approved by the Board.

The Board was informed of a transfer of funds in January from PRIT to checking of \$165,126.06.

The Board was informed of a transfer of funds in January from Money Market acct. to Checking of \$95,772.94.

MINUTES:

Neil Vaidya made a motion to accept the minutes of the December 21, 2021 Retirement Board meeting. The motion was seconded by Sharon Susienka.

The Board voted unanimously 5-0 to accept the December 21, 2021 Retirement Board meeting minutes.

Neil Vaidya made a motion to accept the minutes of the January 19, 2022 Retirement Board meeting. The motion was seconded by Sharon Susienka.

The Board voted unanimously 5-0 to accept the January 19, 2022 Retirement Board meeting minutes.

NEW MEMBERS:

George Murray made a motion to deny membership for Emma Barnatt, Jonathan Canoy, Santa Flynn, Cassidy Gies, Kirsten Laak, Lucille Lafreniere, Elizabeth Manzi, Christopher Richo, Andy Rithiphong, Jennifer Walker, and Amanda Weinert, 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.

Neil Vaidya made a motion to accept membership for Nicole Farrell, Timothy Nogler, and Kathleen Pyne. The motion was seconded by George Murray.

The Board voted unanimously 5-0 to grant the membership to these employees.

NEW RETIREES:

The Board received an application for a superannuation retirement from Richard Brooks. Mr. Brooks is age 78 with 32 years and 5 months of creditable service in the Northbridge Department of Public Works. Mr. Brooks was a working foreman. He has chosen an option "C" benefit with a retirement date of January 3, 2022. George Murray made a motion to accept the application of Mr. Brooks and Sharon Susienka seconded the motion.

The Board voted unanimously 5-0 to approve the Option "C" benefit for Mr. Brooks.

The Board received an application for a superannuation retirement from Jay Gilley. Mr. Gilley is age 66 with 23 years and 1 months of creditable service in the Northbridge School Department. Mr. Gilley was a custodian. He has chosen an option "C" benefit with a retirement date of January 20, 2022. George Murray made a motion to accept the application of Mr. Gilley and Tom Frieswyk seconded the motion.

The Board voted unanimously 5-0 to approve the Option "C" benefit for Mr. Gilley.

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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 received an application for the withdrawal of funds from Mr. Scott Gobar. Mr. Gobar was a Firefighter/Emt with the Northbridge Fire Department. He had 11 months of creditable service and a start date of November 10, 2019.

George Murray made a motion to approve the withdrawal of funds for Scott Gobar in the amount of \$5,927.81

The motion was seconded by Sharon Susienka.

The Board voted unanimously 5-0 to approve the withdrawal of funds for Scott Gobar.

The Board received an application for the withdrawal of funds from Mr. John Coyne. Mr. Coyne was a Firefighter/Emt with the Northbridge Fire Department. He had 3 years and 10 months of creditable service and a start date of November 09, 2020. Mr. Coyne will be rolling these funds in an IRA.

George Murray made a motion to approve the withdrawal of funds for John Coyne in the amount of \$29,217.10.

The motion was seconded by Neil Vaidya.

The Board voted unanimously 5-0 to approve the withdrawal of funds for John Coyne.

REQUEST FOR TRANSFER OF FUNDS:

The Board received no requests for transfers this month.

DECEASED RETIREES:

The Board was no informed of the passing of any 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 December 2021 and January 2022. 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 this month.

CORRESPONDENCE OUT:

There were no outgoing correspondences this month.

PERAC:

The Board was informed that the Annual Statements would be sent in after they were reviewed and signed.

PRIM:

PRIM Board Quarterly Update-Fourth Quarter 2021

Summary of Plan Performance December 2021

Summary of Plan Performance January 2022

MACRS:

There were no correspondences from MACRS this month.

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

There was nothing to discuss this month.

MISCELLANEOUS CORRESPONDENCE:

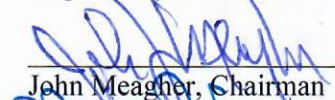
There were no correspondences this month.

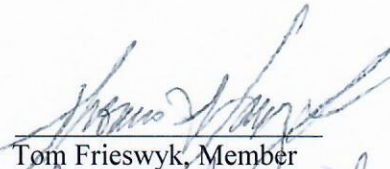
Neil Vaidya made a motion to adjourn the meeting at 3:05 p.m. The motion was seconded by Tom Frieswyk.

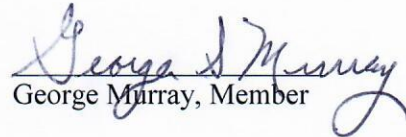
The Board voted 5-0 in support.

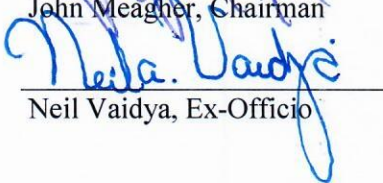
The next meeting of the Northbridge Retirement Board will be at 2:30 p.m. on Wednesday March 23, 2022 at the Northbridge Town Hall.

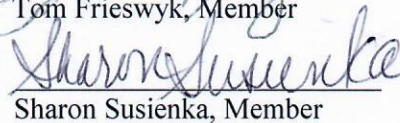
Respectfully Submitted:


John Meagher, Chairman


Tom Frieswyk, Member


George Murray, Member


Neil Vaidya, Ex-Officio


Sharon Susienka, Member