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Northbridge Retirement Board Minutes
Date: March 23, 2022 - Time: 2:48 p.m.
Place: Northbridge Retirement Office

The Northbridge Retirement Board met on Wednesday, March 23, 2022 at 2:48 p.m. in the Northbridge Retirement Office at the Northbridge Town Hall in Whitinsville. Board members present: John Meagher, George Murray, Sharon Susienka, and Neil Vaidya. Also, present, Scott McGrath, Board Administrator. Tom Frieswyk was unable to attend.

PUBLIC COMMENTS:

(None)

WARRANTS:

Warrants totaling \$278,581.07 for the month of March were carefully reviewed and approved by the Board. Bank Reconciliations for the month of February 2022 was carefully reviewed and approved by the Board. The Board was informed of a transfer of funds in February from PRIT to checking of \$188,979.61. The Board was informed of a transfer of funds in February from Money Market acct. to Checking of \$115,947.87.

MINUTES:

Sharon Susienka made a motion to accept the minutes of the February 23, 2022 Retirement Board meeting. The motion was seconded by George Murray.

The Board voted unanimously 4-0 to accept the February 23, 2022 Retirement Board meeting minutes.

NEW MEMBERS:

Neil Vaidya made a motion to deny membership for Tracy Clark, Kaitlin Donahue, and Lillian Thompson because they do not meet the minimum 28 hour regularly scheduled work week. The motion was seconded by Sharon Susienka.

The Board voted unanimously 4-0 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 Ashley Blum, Kyle Gauthier, Prem Sai Nagabhyrava, Thomas Nardelli, Thomas Paine, Anthony Patrinely, and Debra Vescera. The motion was seconded by George Murray.

The Board voted unanimously 4-0 to grant the membership to these employees.

NEW RETIREES:

The Board received an application for a superannuation retirement from David Holmes. Mr. Holmes is age 58 with 30 years and 9 months of creditable service in the Northbridge Fire Department. Mr. Holmes was a Firefighter/Emt. He has chosen an option "C" benefit with a retirement date of March 3, 2022. George Murray made a motion to accept the application of Mr. Holmes and Neil Vaidya seconded the motion.

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

The Board received an application for a superannuation retirement from Jim Shuris. Mr. Shuris is age 66 with 25 years and 11 months of creditable service in the Northbridge Department of Public Works. Mr. Shuris was the Director. He has chosen an option "C" benefit with a retirement date of March 4, 2022. George Murray made a motion to accept the application of Mr. Shuris and Neil Vaidya seconded the motion.

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

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REQUEST FOR BUYBACK

The Board received a request for military buyback from Tom Valdivia. Mr. Valdivia is employed by the Northbridge Fire dept. as a Firefighter/Emt. Mr. Valdivia requested a buyback of 3 yrs. of military service at a cost of \$9,927.69. He will make payment with payroll deductions.

The Board discussed this request and questioned why he was asking for a military buyback after all this time. The time frame for military buybacks is 180 days from the notification that you have the right to buy back the service. The Administrator let the Board know, that there was nothing in his folder to show Mr. Valdivia was ever informed of his right to buy back the service.

Neil Vaidya made a motion to accept the buyback of 3 years of military service months for Mr. Valdivia at a cost of \$9,927.69. The motion was seconded by Sharon Susienka.

**The Board voted 3-0 to accept the request of buyback from Mr. Valdivia for \$9,927.69.
Chairman John Meagher voted no to accept the request.**

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 Ms. Suhey Caro. Ms. Caro was a Speech Asst. with the Northbridge School Department. She had 7 months of creditable service and a start date of November 2, 2020.

Neil Vaidya made a motion to approve the withdrawal of funds for Suhey Caro in the amount of \$1,802.64. The motion was seconded by Sharon Susienka.

The Board voted unanimously 4-0 to approve the withdrawal of funds for Suhey Caro.

The Board received an application for the withdrawal of funds from Mr. Brad Blackburn. Mr. Blackburn was a Maintenance person with the Northbridge Housing Authority. He had 4 years and 11 months of creditable service and a start date of October 25, 2010.

Neil Vaidya made a motion to approve the withdrawal of funds for Brad Blackburn in the amount of \$23,099.38. The motion was seconded by George Murray.

The Board voted unanimously 4-0 to approve the withdrawal of funds for Brad Blackburn.

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 February 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.

The Board reviewed the cash inflows and outflows chart which showed the flow of cash for 2021.

March 23, 2022

The Board was given the Budget and Analysis for 2018-2022.
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 given the PERAC Pension News-March 2022.

PRIM:

Summary of Plan Performance February 2022

MACRS:

There were no correspondences from MACRS this month.

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

The Voice Newsletter-March 2022

MISCELLANEOUS CORRESPONDENCE:

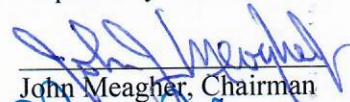
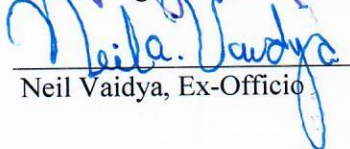
There were no correspondences this month.


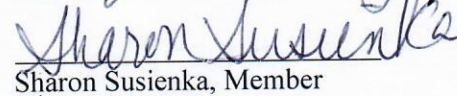
Neil Vaidya made a motion to adjourn the meeting at 3:40 p.m. The motion was seconded by George Murray.

The Board voted 4-0 in support.

The next meeting of the Northbridge Retirement Board will be at 2:30 p.m. on Wednesday April 20, 2022
at the Northbridge Town Hall.

Respectfully Submitted:


John Meagher, Chairman

Neil Vaidya, Ex-Officio


George Murray, Member

Sharon Susienka, Member