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Northbridge Retirement Board Minutes
Date: October 26, 2022 - Time: 2:33 p.m.
Place: Northbridge Retirement Office

The Northbridge Retirement Board met on Wednesday October 26, 2022 at 2:33 p.m. in the Northbridge Retirement Office at the Northbridge Town Hall in Whitinsville. Board members present: Neil Vaidya, Sharon Susienka, and John Meagher. Also, present, Scott McGrath, Board Administrator. Tom Frieswyk and George Murray were unable to attend.

PUBLIC COMMENTS:

(None)

WARRANTS:

Warrants totaling \$353,449.46 for the month of October were carefully reviewed and approved by the Board. Bank Reconciliations for the month of September 2022 was carefully reviewed and approved by the Board. The Board was informed of a transfer of funds in September from PRIT to checking of \$230,000.00. The Board was informed of a transfer of funds in September from Money Market acct. to Checking of \$78,429.33.

MINUTES:

Sharon Susienka made a motion to accept the minutes of the September 21, 2022 Retirement Board meeting. The motion was seconded by Neil Vaidya.

The Board voted unanimously 3-0 to accept the September 21, 2022 Retirement Board meeting minutes.

NEW MEMBERS:

Sharon Susienka made a motion to deny membership for Matthew Deluca, Jeannette Elias, Farah Lawson, Katherine Mendyk, Katie Putnam, Paul Reilly, Felicia Sullivan, John Sullivan, and Tracy Van Schouwen because they do not meet the minimum 28 hour regularly scheduled work week. The motion was seconded by Neil Vaidya.

The Board voted unanimously 3-0 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 Jason Berntson, Jennifer Bombard, Christine Cooper, Tanya Hazard, Allyson Kanakry, Ethan Lavoie, Marisa Lortie, Colleen Lombardi, Jaime Marcoux, and Maeve Williams. The motion was seconded by Sharon Susienka.

The Board voted unanimously 3-0 to grant the membership to these employees.

NEW RETIREES:

The Board received an application for a superannuation retirement from Kim Corey. Ms. Corey is age 62 with 20 years of creditable service at the Northbridge Police Department. Ms. Corey was the Executive Assistant to the Chief of Police. She has chosen an option "A" benefit with a retirement date of September 16, 2022. Neil Vaidya made a motion to accept the application of Ms. Corey and Sharon Susienka seconded the motion.

The Board voted unanimously 3-0 to approve the Option "A" benefit for Ms. Corey.

REQUEST FOR BUYBACK

The Board received no requests for buyback this month.

REQUEST FOR LIABILITY:

There were no requests for liability this month.

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REQUEST FOR WITHDRAWAL OF FUNDS:

The Board received no applications for the withdrawal of funds this month.

REQUEST FOR TRANSFER OF FUNDS:

The Board received a request from the Worcester Regional Retirement Board for the funds of Joshua Bennett. Mr. Bennett worked as a Firefighter/Emt for the Northbridge Fire Department and had 3 years and 5 months of creditable service.

Sharon Susienka made a motion to approve the transfer of funds of Joshua Bennett in the amount of \$23,596.03. The motion was seconded by Neil Vaidya.

The Board voted unanimously 3-0 to approve the transfer of funds for Joshua Bennett.

The Board received a request from the Worcester Regional Retirement Board for the funds of Pamela Martin. Mrs. Martin worked as an Instructional Aide for the Northbridge School Department and had 10 years and 11 months of creditable service.

Sharon Susienka made a motion to approve the transfer of funds of Pamela Martin in the amount of \$18,608.56. The motion was seconded by Neil Vaidya.

The Board voted unanimously 3-0 to approve the transfer of funds for Pamela Martin.

DECEASED RETIREES:

The Board was informed of the passing of Ruth Devio, who passed away on September 25, 2022. Mrs. Devio was 85 years old and was a Superannuation Option "A" retiree. Mrs. Devio retired on August 01, 2001 and had worked for the Northbridge School Department as a Teacher's Aide.

The Board was informed of the passing of Arthur Bergeron, who passed away on October 24, 2022. Mr. Bergeron was 88 years old and was a Superannuation Option "A" retiree. Mr. Bergeron retired on December 15, 1998 and had worked for the Northbridge School Department as the Head Custodian.

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 and September 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 was given the Budget and Analysis for 2019-2023. The Board had no questions on the reports.

NEW BUSINESS:

The Board had no new business to discuss this month.

CORRESPONDENCE OUT:

There was no outgoing Correspondence this month.

PERAC:

The Board was informed that PERAC sent nothing to discuss this month.

PRIM:

Summary of Plan Performance August and September 2022.

MACRS:

Fiduciary Insurance Policy renewal application

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

The Board did not receive any correspondence from the association this month.

MISCELLANEOUS CORRESPONDENCE:

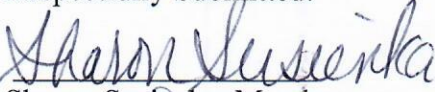
There were no correspondences this month.

Neil Vaidya made a motion to adjourn the meeting at 3:00 p.m. The motion was seconded by Sharon Susienka.

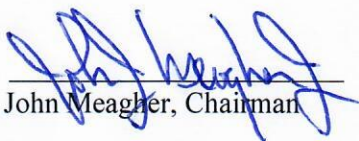
The Board voted 3-0 in support.

The next meeting of the Northbridge Retirement Board will be at 2:30 p.m. on Tuesday November 22, 2022 at the Northbridge Town Hall.

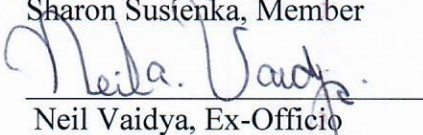
Respectfully Submitted:



Sharon Susienka, Member



John Meagher, Chairman



Neil Vaidya, Ex-Officio