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Northbridge Retirement Board Minutes
Date: August 23, 2023 - Time: 2:40 p.m.
Place: Northbridge Retirement Office

The Northbridge Retirement Board met on Wednesday August 23, 2023 at 2:40 p.m. in the Northbridge Retirement Office at the Northbridge Town Hall in Whitinsville. Board members present: Sharon Emerick, Tom Frieswyk and George Murray. Also, present, Scott McGrath, Board Administrator. John Meagher and Sharon Susienka were unable to attend.

PUBLIC COMMENTS:

(None)

WARRANTS:

Warrants totaling \$327,944.51 for the month of August were carefully reviewed and approved by the Board. Bank Reconciliations for the month of July 2023 was carefully reviewed and approved by the Board. The Board was informed of a transfer of funds in July from PRIT to checking of \$250,000.00. The Board was informed of a transfer of funds in July from Money Market acct. to Checking of \$246,207.27.

MINUTES:

Tom Frieswyk made a motion to accept the minutes of the July 26, 2023 Retirement Board meeting. The motion was seconded by George Murray.

The Board voted 3-0 to accept the July 26, 2023 Retirement Board meeting minutes

NEW MEMBERS:

George Murray made a motion to deny membership for Andrew Akeley, Evan Carrachino, and Joshua Paterson because they do not meet the minimum 28 hour regularly scheduled work week. The motion was seconded by Tom Frieswyk.

The Board voted unanimously 3-0 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 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 received an application for the withdrawal of funds from Mr. Scott Wallen. Mr. Wallen is the surviving spouse of Rita Wallen who was an Administrative Assistant with the Northbridge Assessor's office. She had 9 years and 2 months of creditable service and a start date of August 31, 2008.

George Murray made a motion to approve the transfer of funds to an IRA for Scott Wallen in the amount of \$27,354.51. The motion was seconded by Sharon Emerick.

The Board voted unanimously 3-0 to approve the transfer of funds for Scott Wallen.

REQUEST FOR TRANSFER OF FUNDS:

The Board received a request from the MA Teachers' Retirement Board for the funds of Heather Hannon. Ms. Hannon worked a Title 1 Teacher for the Northbridge School Department and had 6 months of creditable service and a start date of August 31, 2004.

George Murray made a motion to approve the transfer of funds of Ms. Hannon in the amount of \$1,116.51. The motion was seconded by Sharon Emerick.

The Board voted unanimously 3-0 to approve the transfer of funds for Ms. Heather Hannon.

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The Board received a request from the MA Teachers' Retirement Board for the funds of Bethany Anger. Ms. Anger worked an Instructional Aide for the Northbridge School Department and had 1 year and 5 months of creditable service and a start date of August 27, 2018. George Murray made a motion to approve the transfer of funds of Ms. Anger in the amount of \$2,742.28. The motion was seconded by Sharon Emerick.

The Board voted unanimously 3-0 to approve the transfer of funds for Ms. Bethany Anger.

The Board received a request from the MA Teachers' Retirement Board for the funds of Kelly Cofske. Ms. Cofske worked an Instructional Aide for the Northbridge School Department and had 9 months of creditable service and a start date of September 21, 2020. George Murray made a motion to approve the transfer of funds of Ms. Cofske in the amount of \$1,682.98. The motion was seconded by Tom Frieswyk.

The Board voted unanimously 3-0 to approve the transfer of funds for Ms. Kelly Cofske.

DECEASED RETIREES:

The Board was not informed of the passing of any retirees this month.

LEGAL:

There were no legal issues to discuss.

EXECUTIVE SESSION:

There were no executive session issues to discuss.

DISCUSSION ITEMS:

The Board was given the Cash Books for July 2023. The Board reviewed the Cash Books which consist of the accounts receivables, accounts payables, the adjusting entries, general ledger, year to date trial balance, and the monthly trial balance. The Board had no questions on the reports.

The Board reviewed a policy for the correction of errors in cases of an underpayment or non-payment of a pension or benefit to a member or beneficiary. The Board decided to adopt the policy and a copy will be sent to PERAC. George Murray made a motion to adopt a Correction of Errors policy. The motion was seconded by Sharon Emerick.

The Board voted unanimously 3-0 to approve the Correction of Errors policy.

The Board talked about the discussions they had with Caitlin Leahey with regards to becoming the new Board Administrator. They were all very impressed with her candor, personality, and overall outlook on things. They thought her current employment with senior citizens was a great benefit. George Murray made a motion to appoint Caitlin Leahey to the position of Board Administrator with a start date of September 5, 2023. The motion was seconded by Tom Frieswyk.

The Board voted unanimously 3-0 to appoint Caitlin Leahy to the position of Board Administrator.

NEW BUSINESS:

There was no new business to discuss.

CORRESPONDENCE OUT:

The Board was informed ADR letters were sent out requesting medical records for an Accidental Disability Retirement applicant.

PERAC:

Emerging Issues Forum September 21, 2023 Holy Cross

The PERAC Audit report was discussed by the Board. The report mentioned some calculations from 6 years ago that were not done correctly but everything else looked acceptable. The Board will send a response to the findings and correct any problems that were found during the audit.

PRIM:

Summary of Plan Performance July 2023
PRIT Board Quarterly Update-Second Quarter 2023

MACRS:

There was nothing from MACRS this month.

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

The Voice Newsletter-September 2023

MISCELLANEOUS CORRESPONDENCE:

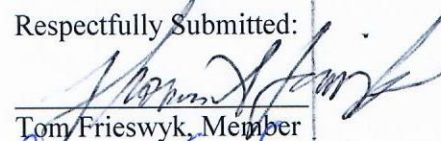
There were no correspondences this month.


George Murray made a motion to adjourn the meeting at 3:30 p.m. The motion was seconded by Sharon Emerick.


The Board voted 3-0 in support.

The next meeting of the Northbridge Retirement Board will be at 2:30 p.m. on Wednesday September 20, 2023 at the Northbridge Town Hall.

Respectfully Submitted:


Tom Frieswyk, Member


Sharon Emerick, Ex-Officio


George Murray, Member

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