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Northbridge Retirement Board Minutes
Date: April 29, 2020 - Time: 10:08 a.m.
Place: Tele-Conference

The Northbridge Retirement Board met on Wednesday, April 29, 2020 at 10:08 a.m. on a conference call. Board members present: Tom Frieswyk, George Murray, Sharon Susienka and Neil Vaidya. Also present, Scott McGrath, Board Administrator. John Meagher was unavailable.

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PUBLIC COMMENTS:

(None)

NORTHBRIDGE TOWN CLERK

WARRANTS:

Warrant totaling \$235,096.66 for the month of April will be carefully reviewed and approved by the Board at the next meeting.

Bank Reconciliations for the month of March will be carefully reviewed and approved by the Board at the next meeting.

The Board was informed of a transfer of funds in March from PRIT to checking of \$179,182.90.

The Board was informed of a transfer of funds in March from Money Market acct. to Checking of \$156,377.76.

MINUTES

The minutes from the March 31, 2020 meeting will be approved at the next meeting of the Board.

NEW MEMBERS:

George Murray made a motion to deny membership for Brittany O'Boyle because she does not meet the minimum 28 hour regularly scheduled work week. The motion was seconded by Neil Vaidya.

The Board voted unanimously 4-0 to deny membership to this employee and to provide this applicant with information regarding their right to appeal.

George Murray made a motion to accept membership for Chantel Poschmann. The motion was seconded by Tom Frieswyk.

The Board voted unanimously 4-0 to grant the membership to this employee.

NEW RETIREES:

The Board did not receive any applications for a superannuation retirement.

REQUEST FOR BUYBACK

The Board received a request for buyback from Scott Celikbas. Mr. Celikbas is a Firefighter/EMT and is requesting to buyback 5 yrs. and 1 month of service. He will do payroll deduction and his total cost will be \$76,675.39.

Neil Vaidya made a motion to approve the buyback of 5 years and 1 month of service through payroll deductions at a cost of \$76,675.39 for Scott Celiikbas. The motion was seconded by George Murray.

The Board voted unanimously 4-0 to approve the buyback of 5 years and 1 month of service for Scott Celikbas at a cost of \$76,675.39 via payroll deductions.

REQUEST FOR LIABILITY:

There were no requests for liability this month.

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REQUEST FOR WITHDRAWAL OF FUNDS:

The Board received an application for the withdrawal of funds from Melissa McElreath. Ms. McElreath was an Instructional Aide with the Northbridge School Dept. She had 4 years and 1 months of creditable service. She will be rolling the funds into an IRA account. Neil Vaidya made a motion to approve the withdrawal of funds for Melissa McElreath in the amount of \$7,766.00. The motion was seconded by George Murray.

The Board voted unanimously 4-0 to approve the withdrawal of funds for Melissa McElreath.

REQUEST FOR TRANSFER OF FUNDS:

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

DECEASED RETIREES:

The Board was unaware of any retirees passing away 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 March 2020. 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.

George Murray made a motion to post a notice for a Public Hearing for input as to whether to grant a FY20 COLA for all the eligible retirement members. This hearing will be at 2:45 p.m. on May 27, 2020.

The motion was seconded by Tom Frieswyk.

The Board voted unanimously 4-0 to approve the posting of a notice of Public Hearing.

The Board received the Election Timetable for Northbridge Retirement Board Election, and an Election Choices/Decisions worksheet.

The Board chose to use the same method as the election in 2017. A notice of the election will be mailed to each retired member and for the other members, the election will be posted in at least three conspicuous places within the jurisdiction of the retirement system. The ballots will be white.

The Board also will have the election conducted at a polling place and not exclusively by mail. It was decided to hold the election at the Northbridge Retirement Office on August 24, 2020. The election will be open from 8:00 A.M. to 6:00 P.M. and all retired members will be provided the option of voting in person or by mailing in an absentee ballot. All retirees will be mailed an absentee ballot.

Neil Vaidya made a motion to approve the Election Timetable for the Northbridge Retirement Board Election and the election choices of the Board.

The motion was seconded by George Murray.

The Board voted unanimously 4-0 to approve the Election Timetable for the Northbridge Retirement Board Election and the Election Choices.

Sharon Susienka made a motion to elect Scott L McGrath, the Board Administrator, as the Election Officer. The motion was seconded by Neil Vaidya.

The Board voted unanimously 4-0 to approve the election of Scott L McGrath as the Election Officer.

NEW BUSINESS:

There was no new business to discuss.

CORRESPONDENCE OUT:

Northbridge Retirement News-Stimulus Payments Have Started

PERAC:

There was nothing to discuss from PERAC this month.

PRIM:

Summary of Plan Performance March 2020

MACRS:

2020 MACRS Conference scheduled for May 31-June 3, 2020 has been cancelled

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

There was no correspondence this month.

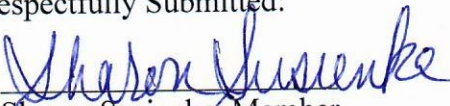
MISCELLANEOUS CORRESPONDENCE:

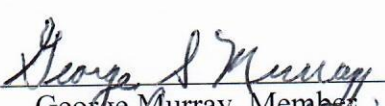
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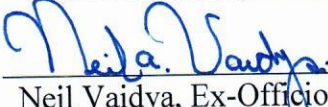
George Murray made a motion to adjourn the meeting at 10:55 a.m. The motion was seconded by Sharon Susienka.
The Board voted 4-0 in support.

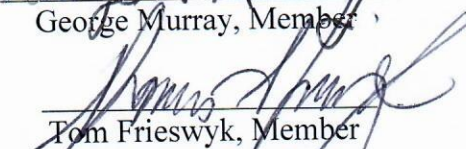
The next meeting of the Northbridge Retirement Board will be held at 2:30 p.m. on May 27, 2020 at the Northbridge Town Hall.

Respectfully Submitted:


Sharon Susienka, Member


George Murray, Member


Neil Vaidya, Ex-Officio


Tom Frieswyk, Member