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Northbridge Retirement Board Minutes
Date: June 24, 2020 - Time: 2:35 p.m.
Place: Zoom Conference Call

The Northbridge Retirement Board met on Wednesday, June 24, 2020 at 2:35 p.m. on a Zoom conference call. Board members present: John Meagher, Tom Frieswyk, George Murray, Sharon Susienka and Neil Vaidya. Also present, Scott McGrath, Board Administrator.

Call Meeting to Order: Pursuant to Governor Baker's March 12, 2020 Order Suspending Certain Provisions of the Open Meeting Law, G.L. c. 30A, §18, and the Governor's March 15, 2020 Order concerning imposition on strict limitations on the number of people that may gather in one place, meetings of the Northbridge Retirement Board will be conducted via remote participation to the greatest extent possible. No in-person attendance of members of the public will be permitted, but every effort will be made to ensure that the public can adequately access the proceedings as provided for in the Order.

PUBLIC COMMENTS:

(None)

WARRANTS:

Warrant totaling \$248,551.12 for the month of June will be carefully reviewed and approved by the Board at the next meeting. The Board was verbally told of the payroll amount of \$218,097.27.

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

The Board was informed of a transfer of funds in May from PRIT to checking of \$155,836.46.

The Board was informed of a transfer of funds in May from Money Market acct. to Checking of \$71,624.13.

MINUTES

The minutes from the May 27, 2020 meeting will be approved at the next meeting of the Board.

NEW MEMBERS:

There were no applications for new members this month.

NEW RETIREES:

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

REQUEST FOR BUYBACK

The Board did not receive any 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 Thom Ducharme. Mr. Ducharme was Tech Support with the Northbridge School Dept. He had 1 years and 8 months of creditable service. He will be rolling the funds into an IRA account. George Murray made a motion to approve the withdrawal of funds for Thom Ducharme in the amount of \$8,650.25.

The motion was seconded by Neil Vaidya.

The Board voted unanimously 5-0 to approve the withdrawal of funds for Thom Ducharme.

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.

RECEIVED
20 JUL 28 AM 11:50
NORTHBRIDGE TOWN CLERK
LINDA D. ZWIEN

EXECUTIVE SESSION:

There were no executive session issues to discuss.

DISCUSSION ITEMS:

The Board was given the Cash Books for May 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.

Tom Frieswyk informed the Board he is interested in serving on the Board for another term. The term will commence on August 1, 2020 and expire on July 31, 2023. After limited discussion, Neil Vaidya made a motion to appoint Tom Frieswyk to the Board as the 5th member for another three years. The motion was seconded by John Meagher.

The Board voted unanimously 5-0 to re-approve Tom Frieswyk as the fifth member to the Northbridge Retirement Board.

NEW BUSINESS:

Neil Vaidya spoke to the Board about granting a 2% COLA for the Board Administrator. The Board Administrator is usually given the COLA in conjunction with Town Hall non-union staff who received it on July 1st when granted. After limited discussion, George Murray made a motion to grant Scott L McGrath a 2% COLA effective July 1, 2020. The motion was seconded by Sharon Susienka.

The Board voted unanimously 5-0 to grant a 2% COLA to Scott L McGrath.

CORRESPONDENCE OUT:

There was any outgoing correspondence this month.

PERAC:

There was nothing to discuss from PERAC this month.

PRIM:

Summary of Plan Performance May 2020

MACRS:

There was nothing to discuss from MACRS this month.

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

The Voice Newsletter-July 2020

MISCELLANEOUS CORRESPONDENCE:

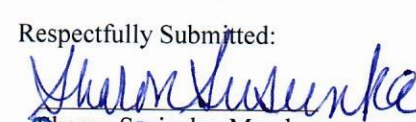
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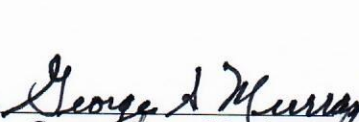
Neil Vaidya made a motion to adjourn the meeting at 3:00 p.m. The motion was seconded by Sharon Susienka.

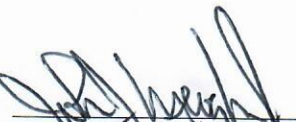
The Board voted 5-0 in support.

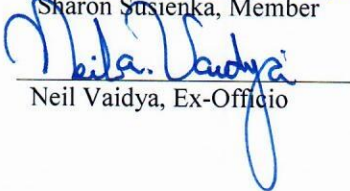
The next meeting of the Northbridge Retirement Board will be held at 2:30 p.m. on July 22, 2020 at the Northbridge Town Hall.

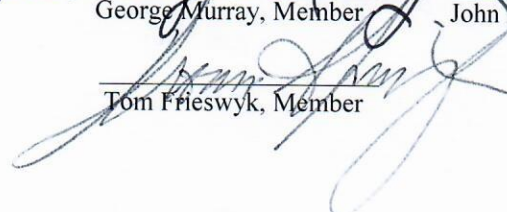
Respectfully Submitted:


Sharon Susienka, Member


George Murray, Member


John Meagher, Chairman


Neil Vaidya, Ex-Officio


Tom Frieswyk, Member