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Northbridge Retirement Board Minutes
Date: October 21, 2020 - Time: 2:40 p.m.
Place: Zoom Conference Call

The Northbridge Retirement Board met on Wednesday, October 21, 2020 at 2:40 p.m. on a Zoom conference call. Board members present: John Meagher, George Murray, Tom Frieswyk and Neil Vaidya. Also present, Scott McGrath, Board Administrator. Sharon Susienka was unable to participate.

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 \$234,726.84 for the month of October will be carefully reviewed and approved by the Board at the next meeting.

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

The Board was informed of a transfer of funds in September from PRIT to checking of \$113,480.84.

The Board was informed of a transfer of funds in September from Money Market acct. to Checking of \$116,198.54.

MINUTES:

The minutes of the September 23, 2020 Retirement Board meeting will be reviewed at the next meeting.

NEW MEMBERS:

George Murray made a motion to deny membership for Leo DeOrsey and Jeanne White because they do not meet the minimum 28 hour regularly scheduled work week. The motion was seconded by Tom Frieswyk.

The Board voted unanimously 4-0 to deny membership to these employees and to provide these applicants with information regarding their right to appeal.

George Murray made a motion to accept membership for Kevin Carroll, Kelly Cofske, Jessica Irvine, Fotini Karabinas, Kendra Peterson, Kayleigh Poudrier, and Jason Stien. The motion was seconded by Neil Vaidya.

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

NEW RETIREES:

The Board received an application for a superannuation retirement from Doreen Cedrone. Mrs. Cedrone is age 65 with 21 years and 2 months of creditable service in the Northbridge Office of the Town Clerk as the Town Clerk. She has chosen an option "C" benefit with a retirement date of September 15, 2020. George Murray made a motion to accept the application of Mrs. Cedrone and Neil Vaidya seconded the motion.

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

The Board received an application for a superannuation retirement from Conrad Chickinski. Mr. Chickinski is age 55 with 30 years of creditable service with the Northbridge Police Department as a Patrol Officer. He has chosen an option "C" benefit with a retirement date of September 26, 2020. George Murray made a motion to accept the application of Mr. Chickinski and Neil Vaidya seconded the motion. NAV
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The Board voted unanimously 4-0 to approve the Option "C" benefit for Mr. Chickinski.

REQUEST FOR BUYBACK

The Board received no requests for the buyback of service 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 Michael Sarnblad. Mr. Sarnblad was a Maintenance Tech., with the Northbridge Department of Public Works. He had 2 months of creditable service. George Murray made a motion to approve the withdrawal of funds for Michael Sarnblad in the amount of \$52.26. The motion was seconded by Tom Frieswyk.

The Board voted unanimously 4-0 to approve the withdrawal of funds for Michael Sarnblad.

REQUEST FOR TRANSFER OF FUNDS:

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

DECEASED RETIREES:

The Board was informed of the passing of Francis Joeschke, who passed away on October 2, 2020. Mrs. Joeschke was 94 years old and was a Superannuation Option "A" retiree.

Mrs. Joeschke retired on June 30, 1987 and had worked for the Northbridge School Department as the School Nurse.

The Board was informed of the passing of James Madigan, who passed away on September 26, 2020. Mr. Madigan was 83 years old and was a Superannuation Option "B" retiree.

Mr. Madigan retired on August 26, 2006 and had worked for the Northbridge Treatment Plant as the Superintendent.

LEGAL:

The Board had no legal issues this month.

EXECUTIVE SESSION:

There were no executive session issues to discuss.

DISCUSSION ITEMS:

The Board was not prepared to discuss the Actuarial Valuation for January 1, 2020.

The Board will discuss the options and make a decision at a special meeting to be held next week.

The Board was told the Cash Books for September 2020 would be available at the next meeting.

The Board Administrator's review was postponed until the special meeting to be held next week, to give the Board a chance to look over the review and add their comments.

The Board reviewed the Budget Analysis and Estimates for 2020-2021 and had no questions.

NEW BUSINESS:

There was no new business to discuss.

CORRESPONDENCE OUT:

There were no outgoing correspondences this month.

PERAC:

There was nothing to discuss from PERAC this month.

PRIM:

Summary of Plan Performance September 2020 was not available and will be reviewed next month.
Private Equity Vintage Year 2021

MACRS:

There was nothing to discuss from MACRS this month.

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

2021 Date Logs and Pocket Calendars
The Voice Newsletter-November 2020

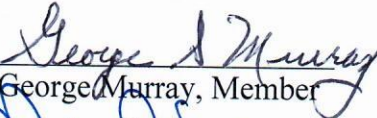
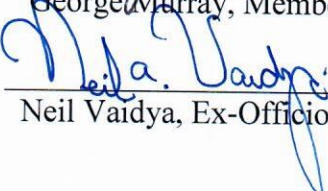
MISCELLANEOUS CORRESPONDENCE:

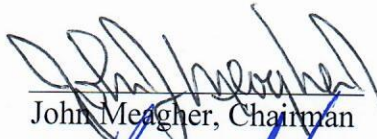
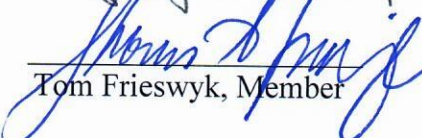
There were no correspondences this month.

Neil Vaidya made a motion to adjourn the meeting at 3:05 p.m. The motion was seconded by Tom Frieswyk.
The Board voted 4-0 in support.

The next meeting of the Northbridge Retirement Board will be held at 2:30 p.m. on November 18, 2020
at the Northbridge Town Hall.

Respectfully Submitted:


George Murray, Member

Neil Vaidya, Ex-Officio


John Meagher, Chairman

Tom Frieswyk, Member