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Northbridge Retirement Board Minutes
Date: December 22, 2020 - Time: 10:16 a.m.
Place: Zoom Conference Call

The Northbridge Retirement Board met on Tuesday, December 22, 2020 at 10:16 a.m. on a Zoom conference call. Board members present: John Meagher, Sharon Susienka, George Murray, Tom Frieswyk 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 \$297,211.55 for the month of December will be carefully reviewed and approved by the Board at the next meeting. The Board members came into the Retirement Office to review and signed the warrants for August, September, October, and November 2020.

Bank Reconciliations for the month of November will be carefully reviewed and approved by the Board at the next meeting. The Board members came into the Retirement Office to review and signed the Bank Reconciliations for July, August, September, and October 2020.

The Board was informed of a transfer of funds in November from PRIT to checking of \$161,471.42.

The Board was informed of a transfer of funds in November from Money Market acct. to Checking of \$68,951.66.

MINUTES:

The minutes of the November 18, 2020 Retirement Board meeting will be reviewed at the next meeting.

NEW MEMBERS:

George Murray made a motion to deny membership for Donald Bentley, Calvin Bessette, Suzanne Boudreau, Holly Callahan, Dylan Diorio, Isabella Diorio, Nicole Farrell, Jeff Heenon, Laurel Holland, Salvatore Iaconi, Emily Joubert, Kevin Newton, Rosemary Tierney, and Alice Zyra because they do not meet the minimum 28 hour regularly scheduled work week. The motion was seconded by Sharon Susienka.

The Board voted unanimously 5-0 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 Sarah Arnold, Justina Beech, Susan Graceffa, and Madison Robbins. The motion was seconded by Sharon Susienka.

The Board voted unanimously 5-0 to grant the membership to this employee.

NEW RETIREES:

The Board received an application for a superannuation retirement from Paul Morin. Mr. Morin is age 70 with 17 years and 4 months of creditable service in the Northbridge School Department. Mr. Morin was a custodian. He has chosen an option "B" benefit with a retirement date of November 27, 2020. Neil Vaidya made a motion to accept the application of Mr. Morin and George Murray seconded the motion.

The Board voted unanimously 5-0 to approve the Option "B" benefit for Mr. Morin.

REQUEST FOR BUYBACK

The Board received no requests for the buyback of service this month.

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REQUEST FOR LIABILITY:

There were no requests for liability this month.

REQUEST FOR WITHDRAWAL OF FUNDS:

The Board received not 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 Donna Morreale. Ms. Morreale worked as a Secretary for the Northbridge School Department and had 19 years and 4 months of creditable service.

Neil Vaidya made a motion to approve the transfer of funds of Donna Morreale in the amount of \$67,506.27.

The motion was seconded by Sharon Susienka.

The Board voted unanimously 5-0 to approve the transfer of funds for Donna Morreale.

DECEASED RETIREES:

The Board was informed of the passing of Oscar Asadorian, who passed away on November 6, 2020. Mr. Asadorian was 90 years old and was a Superannuation Option "A" retiree.

Mr. Asadorian retired on January 2, 1992 and had worked for the Northbridge School Department as a custodian.

The Board was informed of the passing of Tom Arsenault, who passed away on November 18, 2020. Mr. Arsenault was 68 years old and was a Superannuation Option "A" retiree.

Mr. Arsenault retired on August 31, 2000 and had worked for the Northbridge Fire Department as a Firefighter/EMT.

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 October and November 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.

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:

Quarterly Update Third Quarter 2020

Summary of Plan Performance October 2020

Summary of Plan Performance November 2020

MACRS:

There was nothing to discuss from MACRS this month.

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

There was nothing to discuss or hand out this month.

MISCELLANEOUS CORRESPONDENCE:

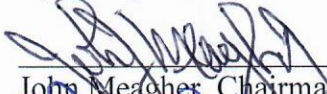
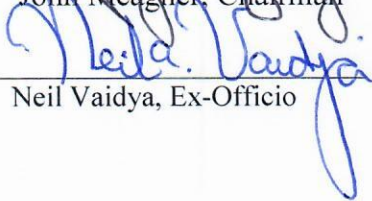
There were no correspondences this month.


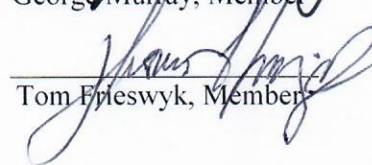
Sharon Susienka made a motion to adjourn the meeting at 10:35 a.m. The motion was seconded by Neil Vaidya.

The Board voted 5-0 in support.

The next meeting of the Northbridge Retirement Board will be held at 10:00 a.m. on January 20, 2021 at the Northbridge Town Hall.

Respectfully Submitted:


John Meagher, Chairman

Neil Vaidya, Ex-Officio


George Murray, Member

Tom Frieswyk, Member


Sharon Susienka, Member