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Northbridge Retirement Board Minutes
Date: June 22, 2022 - Time: 2:37 p.m.
Place: Northbridge Retirement Office

The Northbridge Retirement Board met on Wednesday June 22, 2022 at 2:37 p.m. in the Northbridge Retirement Office at the Northbridge Town Hall in Whitinsville. Board members present: George Murray, Tom Frieswyk and Sharon Susienka. Also, present, Scott McGrath, Board Administrator. John Meagher and Neil Vaidya were unable to attend.

PUBLIC COMMENTS:

(None)

WARRANTS:

Warrants totaling \$295,245.37 for the month of June were carefully reviewed and approved by the Board. Bank Reconciliations for the month of May 2022 was carefully reviewed and approved by the Board. The Board was informed of a transfer of funds in May from PRIT to checking of \$200,000.00. The Board was informed of a transfer of funds in May from Money Market acct. to Checking of \$125,394.06.

MINUTES:

George Murray made a motion to accept the minutes of the May 25, 2022 Retirement Board meeting. The motion was seconded by Tom Frieswyk.

The Board voted unanimously 3-0 to accept the May 25, 2022 Retirement Board meeting minutes.

NEW MEMBERS:

George Murray made a motion to deny membership for Lilyanna Bain, Alexandria Brady, Samantha Chrabaszcz, Erica Foster, Lily Hazelwood, Abigail MacKay, Coulton Manning, and Connor Zisk 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.

Tom Frieswyk made a motion to accept membership for Sara Brown and Andrew Johnson. The motion was seconded by George Murray.

The Board voted unanimously 3-0 to grant the membership to these employees.

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 Ms. Catina Barnett. Ms. Barnett was a Teachers' Aide with the Northbridge School Department. She had 2 months of creditable service and a start date of January 11, 2021.

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George Murray made a motion to approve the withdrawal of funds for Catina Barnett in the amount of \$410.85. The motion was seconded by Tom Frieswyk.

The Board voted unanimously 3-0 to approve the withdrawal of funds for Catina Barnett.

The Board received an application for the withdrawal of funds from Mr. Anthony DelMastro. Mr. DelMastro was a Speech Assistant with the Northbridge School Department. He had 11 months of creditable service and a start date of August 26, 2019.

George Murray made a motion to approve the withdrawal of funds for Anthony DelMastro in the amount of \$2,410.06.

The motion was seconded by Tom Frieswyk.

The Board voted unanimously 3-0 to approve the withdrawal of funds for Anthony DelMastro.

REQUEST FOR TRANSFER OF FUNDS:

The Board received a request from the Southbridge Retirement Board for the funds of Lisa Cody.

Ms. Cody worked as a Teachers' Aide for the Northbridge School Department and had 5 months of creditable service.

George Murray made a motion to approve the transfer of funds of Lisa Cody in the amount of \$756.80.

The motion was seconded by Tom Frieswyk.

The Board voted unanimously 3-0 to approve the transfer of funds for Lisa Cody.

DECEASED RETIREES:

The Board was no informed of the passing of any retirees 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 May 2022. 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.

Scott L McGrath, the Board Administrator 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, 2022. The motion was seconded by Tom Frieswyk.

The Board voted unanimously 3-0 to grant a 2% COLA to Scott L McGrath.

NEW BUSINESS:

There was no new business to discuss this month.

CORRESPONDENCE OUT:

The Board was informed that there are 14 Information Affidavits that have not been returned. Tom Frieswyk will speak to one of the retirees to try to get it filled out. The Board Administrator will follow up with the rest with a phone call.

PERAC:

PERAC Pension Newsflash June 14, 20022

PERAC Memo 14-Supreme Court Decision Vernava II

PRIM:

Summary of Plan Performance May 2022.

MACRS:

The Kevin J. Regan Annual 2022 Conference was attended on June 13-15, 2022. at the Conference center in Hyannis MA. by Sharon Susienka and Scott L McGrath.

They both found the seminar on Cyber Security to be very interesting and informative. The seminar on Law was very dry and long. They enjoyed getting together with the other boards after the conference had been canceled the last couple of years due to Covid.

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

The Voice Newsletter-July 2022

MISCELLANEOUS CORRESPONDENCE:

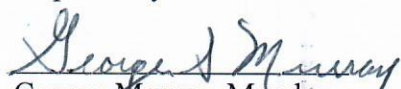
There were no correspondences this month.


George Murray made a motion to adjourn the meeting at 3:20 p.m. The motion was seconded by Tom Frieswyk.


The Board voted 3-0 in support.

The next meeting of the Northbridge Retirement Board will be at 2:30 p.m. on Monday July 25, 2022 at the Northbridge Town Hall.

Respectfully Submitted:


George Murray, Member


Tom Frieswyk, Member


Sharon Susienka, Member