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Northbridge Retirement Board Minutes
Date: January 25, 2023 - Time: 2:50 p.m.
Place: Northbridge Retirement Office

The Northbridge Retirement Board met on Wednesday January 25, 2023 at 2:50 p.m. in the Northbridge Retirement Office at the Northbridge Town Hall in Whitinsville. Board members present: Neil Vaidya, Sharon Susienka, Tom Frieswyk, George Murray, and John Meagher. Also, present, Scott McGrath, Board Administrator and Melissa LaBounty, Accounting and Treasurer/Collections clerk.

Neil Vaidya. The Town Accountant and Ex-Officio informed the Board he will be leaving to take another job.

PUBLIC COMMENTS:

(None)

WARRANTS:

Warrants totaling \$25,801.42 for the month of December were carefully reviewed and approved by the Board.
Warrants totaling \$339,350.18 for the month of January were carefully reviewed and approved by the Board.
Bank Reconciliations for the month of December 2022 was carefully reviewed and approved by the Board.
The Board was informed of a transfer of funds in December from PRIT to checking of \$230,000.00.
The Board was informed of a transfer of funds in December from Money Market acct. to Checking of \$111,452.40.

MINUTES:

Neil Vaidya made a motion to accept the minutes of the December 21, 2022 Retirement Board meeting. The motion was seconded by Tom Frieswyk.

The Board voted unanimously 5-0 to accept the December 21, 2022 Retirement Board meeting minutes.

NEW MEMBERS:

Sharon Susienka made a motion to deny membership for Thomas Begin, Lily Brooks, Emma Donahue, Callie Ellis, Abigail Fraser, Chloe Kaeller, Kayleigh Labrecque, Jill Labrie, and Matthew Lasorsa because they do not meet the minimum 28 hour regularly scheduled work week. The motion was seconded by George Murray.

The Board voted unanimously 5-0 to deny membership to these employees and to provide these applicants with information regarding their right to appeal.

Neil Vaidya made a motion to accept membership for Donald Calhoun, Laisa Foppema, and Madison Giacobbi. The motion was seconded by George Murray.

The Board voted unanimously 5-0 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 no applications for the withdrawal of funds this month.

REQUEST FOR TRANSFER OF FUNDS:

The Board received no requests for the transfer of funds this month.

DECEASED RETIREES:

The Board was not informed of the passing of any retirees this month.

LEGAL:

The Board had no legal issues this month.

NORTHBRIDGE TOWN CLERK
LINDA B. ZIVICH

23 MAR -7 AM 9:19

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EXECUTIVE SESSION:

There were no executive session issues to discuss.

DISCUSSION ITEMS:

The Board was given the Cash Books for November and December 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.

The Board was informed that the Administrator is working on his job description and it will be available at the next meeting. The Board agreed that the Board Administrator's position should be posted in April. They would like someone in the position by September to start training.

The Board was informed that the Selectmen at their meeting of January 9, 2023, approved the 5% Local COLA option. The increase will be in the eligible retirees pay in the January payroll and retroactive back to July 2022.

NEW BUSINESS:

The Board had no new business to discuss this month.

CORRESPONDENCE OUT:

Northbridge Pension News-Reintroduction of Earning and Hour Limits

PERAC:

There was nothing to report from PERAC this month.

PRIM:

PRIM Board Quarterly Update-Third Quarter 2022
Annual Comprehensive Financial Report-December 31, 2022
Summary of Plan Performance November 2022 and December 2022

MACRS:

There was nothing from MACRS this month.

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

The Voice Newsletter-January 2023

MISCELLANEOUS CORRESPONDENCE:

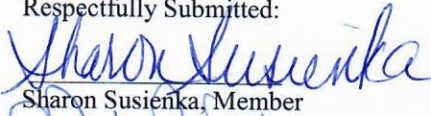
There were no correspondences this month.

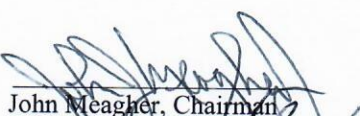
George Murray made a motion to adjourn the meeting at 3:25 p.m. The motion was seconded by Neil Vaidya

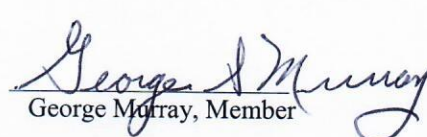
The Board voted 5-0 in support.

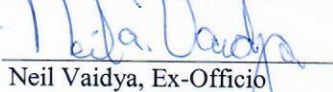
The next meeting of the Northbridge Retirement Board will be at 2:30 p.m. on Wednesday February 22, 2023 at the Northbridge Town Hall.

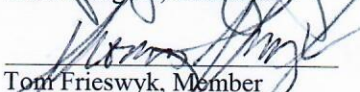
Respectfully Submitted:


Sharon Susienka, Member


John Meagher, Chairman


George Murray, Member


Neil Vaidya, Ex-Officio


Tom Frieswyk, Member