

GSM
JAN

Northbridge Retirement Board Minutes
Date: February 28, 2018 - Time: 2:28 p.m.
Place: Retirement Board Office, Northbridge Town Hall

The Northbridge Retirement Board met on Wednesday, February 28, 2018 at 2:28 p.m. in the Northbridge Retirement Office at the Northbridge Town Hall in Whitinsville. Board members present: Neil Vaidya, Tom Frieswyk, John Meagher and George Murray. Sharon Susienka was unavailable. Also present, Scott McGrath, Board Administrator, the ADR applicant and Attorney Tim Ahearn.

EXECUTIVE SESSION:

Chairman John Meagher informed the Board that per M.G.L. C30A, Sec. 21, the Board was convening into Executive session in order to discuss the reputation, character, physical condition or mental health of an individual. Mr. Meagher stated this could have a detrimental effect on the individual if held in open session. The Board would reconvene in Open session.

Neil Vaidya made a motion to convene into Executive session at 2:30 p.m. for an Accidental Disability Hearing for an applicant. The motion was seconded by George Murray.

It was approved unanimously 4-0 by a roll call vote to move into Executive session. The votes were as follows: John Meagher-yea, Tom Frieswyk-yea, George Murray-yea and Neil Vaidya-yea.

Neil Vaidya made a motion to come out of Executive session at 3:00 p.m. The motion was seconded by Tom Frieswyk.

It was approved unanimously 4-0 by a roll call vote to move into open session. The votes were as follows: John Meagher-yea, George Murray-yea, Tom Frieswyk-yea and Neil Vaidya-yea.

Neil Vaidya made a motion to grant an Accidental Disability Retirement to Bruce Smith. The motion was seconded by George Murray..

The Board voted unanimously 4-0 to grant an Accidental Disability Retirement to Bruce Smith.

PUBLIC COMMENTS:

(None)

WARRANTS:

Warrants totaling \$ 258,694.18 and Non-Contributory \$733.60 for the month of February were carefully reviewed and approved by the Board.

Bank Reconciliations for the month of January were carefully reviewed and approved by the Board.

The Board was informed of a transfer of funds in January from PRIT to checking of \$196,485.04.

The Board was informed of a transfer of funds in January from Money Market acct. to Checking of \$33,451.23..

MINUTES

George Murray made a motion to accept the minutes of the January 24, 2018 Retirement Board meeting.

The motion was seconded by Neil Vaidya.

The Board voted 4-0 to accept the January 24, 2018 Retirement Board meeting minutes.

NEW MEMBERS:

George Murray made a motion to deny membership for Heather Auger, Anne Cochrane, Michaela Joyce, Richard Loiselle, and Matthew Walker because they do not meet the minimum 28 hour regularly scheduled work week. The motion was seconded by Neil Vaidya.

The Board voted unanimously 4-0 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 Joshua Bennett, John Crean, Brittany Neylon, Dale O'Neill, Jaimie Poske, and William E. White.
The motion was seconded by George Murray.

The Board voted unanimously 4-0 to grant membership to these employees.

NEW RETIREES:

The Board didn't receive any applications this month.

REQUEST FOR BUYBACK

The Board did not receive a request 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 Debra Quinama. Mrs. Quinama was a Behavioral Tech. with the Northbridge School Dept., with 8 year and 7 months of creditable service.

Neil Vaidya made a motion to approve the withdrawal of funds for Debra Quinama in the amount of \$15,683.68.
The motion was seconded by George Murray.

The Board voted unanimously 4-0 to approve the withdrawal of funds for Debra Quinama.

REQUEST FOR TRANSFER OF FUNDS:

The Board did not receive a request for the transfer of funds this month.

DECEASED RETIREES:

There were no reported passings of retirees this month.

LEGAL:

The Board was informed a draft copy of a DRO for one of the members was approved by Attorney Nick Poser. The Board was told that Attorney Nick Poser sent his opinion on the ADR applicant.

DISCUSSION ITEMS:

The Board was informed that the Board Administrator had requested an approval of a \$300.00 longevity payment. This required no vote by the Board because it is written in the Retirement Board Policy Handbook.

NEW BUSINESS:

The Board was told that PERAC had requested a response to a Finding in regards to the latest Audit. The Board signed off the written response that was supplied by the Board Administrator.

gh *asm*

CORRESPONDENCE OUT:

The Board was told that the 3(8) (c) s and the year-end 1099's had been sent out.
A response to a letter from McGuire & McGuire, P.C. concerning a call firefighter was sent out.

PERAC:

PERAC- PERAC MEMO #9 Actuarial Data
PERAC-PERAC Annual Statements

PRIM:

Summary of Plan Performance-December 2017
Board's Statement of Performance year-end 2017

MACRS:

There was nothing to discuss from MACRS this month.

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

The Voice Newsletter-March 2018

MISCELLANEOUS CORRESPONDENCE:


There was no miscellaneous correspondence to discuss.

Neil Vaidya made a motion to adjourn the meeting at 3:23 p.m. The motion was seconded by George Murray.


The Board voted unanimously 4-0 in support.

The next meeting of the Northbridge Retirement Board will be held at 2:30 p.m. on March 21, 2018 at the Northbridge Town Hall.


Respectfully Submitted:



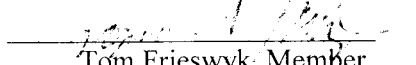
John Meagher, Chairman



Neil Vaidya, Ex-Officio



George Murray, Member



Tom Frieswyk, Member