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Northbridge Retirement Board Minutes
Date: October 25, 2017 - Time: 2:36 p.m.
Place: Retirement Board Office, Northbridge Town Hall

The Northbridge Retirement Board met on Wednesday, October 25, 2017 at 2:36 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.

PUBLIC COMMENTS:

(None)

WARRANTS:

Warrants totaling \$ 252,515.47 and Non-Contributory \$733.60 for the month of October were carefully reviewed and approved by the Board.

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

The Board was informed of a transfer of funds in September from PRIT to checking of \$126,326.

The Board was informed of a transfer of funds in September from Money Market acct. to Checking of \$90,499.83.

MINUTES

Neil Vaidya made a motion to accept the minutes of the September 20, 2017 Retirement Board meeting.

The motion was seconded by Sharon Susienka.

The Board voted 5-0 to accept the September 20, 2017 Retirement Board meeting minutes.

Neil Vaidya made a motion to accept the revised minutes of the July 26, 2017 and August 16, 2017 Retirement Board meetings.

The motion was seconded by Tom Frieswyk.

The Board voted 4-0 to accept the July 26, 2017 and August 16, 2017 Retirement Board meeting minutes.

George Murray abstained.

Neil Vaidya made a motion to accept the Executive Session minutes of the June 20, 2017 Retirement Board meeting and not release them to the public.

The motion was seconded by Tom Frieswyk.

The Board voted 4-0 to accept the Executive Session minutes of the June 20, 2017 Retirement Board meeting and not release them to the public.

George Murray abstained.

NEW MEMBERS:

George Murray made a motion to deny membership for John Cencak, Katharine Ciras, Rayanne Coombs, Brooke Cote, Katherine Forleo, Elizabeth Haberski, Holly Madsen, Anna Morticelli, Crystal Newell, Brady Simmons, and Bethany Walker because they do not meet the minimum 28 hour regularly scheduled work week. The motion was seconded by Tom Frieswyk.

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 Codi Bennett, Matthew Cafferky, Arthur Ferreira, Matthew Gjeltema, Abigail Lamoureux, and Rebecca Sasseville. The motion was seconded by George Murray.

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

NEW RETIREES:

The Board received an application for a superannuation retirement from Kevin Walker. Mr. Walker is age 69 with 17 years of creditable service with the Northbridge School Dept. as a custodian.

October 25, 2017

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He has chosen an option "B" benefit with a retirement date of September 22, 2017.
Neil Vaidya made a motion to accept the application of Mr. Walker and George Murray seconded the motion.

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

The Board received an application for a superannuation retirement from Gary Noel. Mr. Noel is age 43 with 25 years and 2 months of creditable service with the Northbridge Fire Dept. as an EMT/Fireman.
He has chosen an option "C" benefit with a retirement date of September 30, 2017.
George Murray made a motion to accept the application of Mr. Noel and Sharon Susienka seconded the motion.

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

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 Elizabeth Mills. Ms. Mills was an Instructional Assistant with the Northbridge School Dept. with 1 year and 8 months of creditable service. These funds will be rolled over to another qualified retirement plan.
George Murray made a motion to approve the withdrawal of funds for Elizabeth Mills in the amount of \$2,694.89.
The motion was seconded by Sharon Susienka.

The Board voted unanimously 5-0 to approve the withdrawal of funds for Elizabeth Mills.

REQUEST FOR TRANSFER OF FUNDS:

The Board received a request from the Falmouth Retirement Board for the funds of Jennifer Woodward. Ms. Woodward worked for the Northbridge Public Library as the Director and had 4 yrs. and 10 months of creditable service.
Neil Vaidya made a motion to approve the transfer of funds of Jennifer Woodward in the amount of \$31,453.76.
The motion was seconded by George Murray.

The Board voted unanimously 5-0 to approve the transfer of funds for Jennifer Woodward.

DECEASED RETIREES:

Rita Fournier passed away on September 28, 2017. She was 90 years old and was an option "C" beneficiary of William Fournier.

Lorraine Bell passed away on October 11, 2017. She was 91 years old and retired on June 27, 2007. She was a Superannuation Option "B" and had worked for the Northbridge Public Library as an Accounting clerk.

LEGAL:

There were no legal issues to discuss.

EXECUTIVE SESSION:

There was no need for executive session today.

DISCUSSION ITEMS:

The Board Administrator attended an Administrators training session on October 17, 2017. The training was held at the Doubletree by Hilton in Hyannis, MA. The Board was told that calculations, regular compensation, and Anti-spiking were some of the items discussed.

The Board was informed by Neil Vaidya that the Board Administrator review will be held at the November meeting.

NEW BUSINESS:

There was no new business to discuss.

CORRESPONDENCE OUT:

The Board was told of the letters sent out to the ADR applicant concerning medical panel appointments.

The Administrator was asked to reach out to PERAC with their concerns about the type of doctors being used for the medical panel.

PERAC:

- PERAC Memo# 30 Mandatory Retirement Board Member Training-4th Quarter 2017
- PERAC Memo# 31 Appropriation Data Due
- PERAC Memo# 32 Tobacco Company List
- PERAC- Auditors' Review Report

PRIM:

- Summary of Plan-August 2017
- Summary of Plan-September 2017

MACRS:

Fiduciary Responsibility Insurance Policy Application

RETIRED STATE COUNTY AND MUNICIPAL EMPLOYEES ASSOC. OF MA:

The Voice Newsletter-November 2017

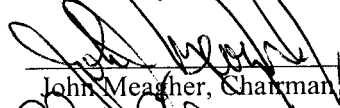
MISCELLANEOUS CORRESPONDENCE:

- Mass Retirees email-Social Security to increase by 2%
- Open Meeting Law Update

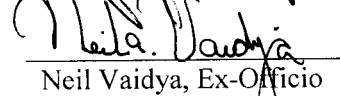
George Murray made a motion to adjourn the meeting at 3:10 p.m. The motion was seconded by Neil Vaidya.
The Board voted unanimously 5-0 in support.

The next meeting of the Northbridge Retirement Board will be held at 2:30 p.m. on November 15, 2017 at the Northbridge Town Hall.

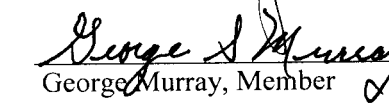
Respectfully Submitted:



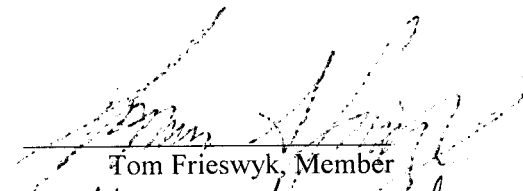
John Meagher, Chairman



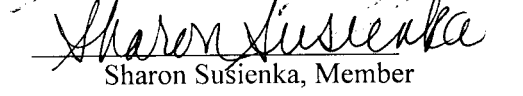
Neil Vaidya, Ex-Officio



George Murray, Member



Tom Frieswyk, Member



Sharon Susienka, Member