

**Swampscott Retirement Board
Minutes
January 12, 2018
1st Floor, Conference Room
9:00 A.M.**

1. Approve Minutes: December 19, 2017

Motion by John Behen to accept the Minutes of December 19, 2017. 2nd by Kevin Breen.
Unanimous.

2. Superannuation Retirement: None

Disability Retirement: None

3. Acceptance of New Member Enrollments: None

4. Refunds & Transfers None

5. Administrative Reports put on File:

PERAC #36 Information needed for Calculation Approvals
PERAC #01 2018 Limits under Chapter 46 of the Acts of 2002
PERAC #01 2018 Limits under Chapter 46 of the Acts of 2002
PERAC #03 COLA Notice
PERAC #04 Tobacco Company List

6. Deaths None

7. Expenses:

Accounts Payable Warrant 01/31/2018 \$ 43,937.55

Motion by Kevin Breen to accept the Accounts Payable Warrant of 01/31/2018.
2nd by John Behen.
Unanimous.

Payroll Warrant 01/31/2018 \$463,361.98

Motion by John Behen to accept the Payroll Warrant of 01/31/2018. 2nd by Kevin Breen.
Unanimous.

Prior Business:

- Supplemental Rules and Regulations. I have sent to PERAC to review and advise
- **New Business:**
- Meet with Robert Powell for 5th Board Member. Jay Kiely has resigned

- Waiting approval from PERAC on Aristotle
- We have received 5 resumes for the Retirement Administrator.
Jeanne Darcy resigned effective January 19, 2018.
- Discussion on COLA effective July 2018
- NCPERS Conference is 01/28/2018-03/01/2018
- November Trial Balance
- Motion by John Behen to appoint Jeanne Darcy come into work on payroll and accounts payable. Roll call John Behen, I, Kevin Breen, I, Cheryl Stella, I, Thomas Driscoll, I, Robert Powell, I.
Unanimous
- Any other Business

Meeting Adjourned.

Thomas Driscoll, Jr., Esq.

Chair, Elected

John F. Behen, Jr.

Elected Member

Kevin Breen

Elected Member

Robert Powell

Appointed Member

Cheryl Stella

Ex-Officio