

**Swampscott Retirement Board
Meeting Minutes
June 19, 2018**

A meeting of the Contributory Retirement Board was held the Administration Building, 22 Monument Avenue, 1st Floor Conference Room on Tuesday, June 19, 2018.

Attendance – Chairman, Thomas H. Driscoll, Jr. Esq., Kevin F. Breen, Cheryl-Herrick Stella, Robert Powell, III and Retirement Administrator, Nancy Lord.

The meeting was called to order at 8:07am

Approve Minutes:

The Board voted unanimously on a motion made by Kevin Breen and seconded by Robert Powell to approve the meeting minutes of May 29, 2018.

Superannuation Retirement:

The Board voted unanimously on a motion made by Kevin Breen and seconded by Cheryl Stella to approve the retirements of the following employees:

- Nancy Terranova, SPS, Superannuation A- 6/22/2018
- Leonard Polacco, SPS, Superannuation A - 6/22/2018
- Anthony Geraci, SPS, Superannuation C - 6/22/2018

Disability Retirements:

None

Acceptance of New Member Enrollments:

None

Refunds & Transfers

The Board voted unanimously on a motion made by Kevin Breen and seconded by Cheryl Stella to approve the transfers of the following employees:

- Amanda Henry, SPS - Transfer to MTRS
- Tracy Krowel, SPS - Transfer in from Marblehead

Administrative Reports put on File:

PERAC Memo #18

Deaths

None

Expenses:

The Board voted unanimously on a motion made by Robert Powell and seconded by Cheryl Stella to approve the below warrants:

- Accounts payable warrant dated 6/30/2018 \$468,714.75
- Accounts Payable Warrant dated 6/30/2018 \$40,514.89

- Payroll Warrant date 6/01/2018

\$951.98

Prior Business:

There was a brief discussion on the funding scheduled and taking a more proactive approach to meet with the Finance Committee earlier in the year.

There was a brief discussion relative to an RFP for an Actuarial Study

New Business:

The Board reviewed and signed the Cash books for January and February 2018.

Adjournment

The Board voted unanimously on a motion made by Kevin Breen and seconded by Robert Powell to adjourn the meeting at 8:30am

Respectfully Submitted,

Nancy A. Lord
Retirement Administrator

Thomas H. Driscoll, Jr., Esq.

Chair, Appointed

John F. Behen, Jr.

Vice-Chair, Elected Member

Kevin F. Breen

Elected Member

Cheryl Herrick Stella

Ex-Officio

Robert J. Powell, III

Appointed Member