

**Swampscott Retirement Board
Meeting Minutes
March 26, 2019**

A meeting of the Contributory Retirement Board was held in the Administration Building, 22 Monument Avenue, 1st Floor Conference Room on Tuesday, March 26, 2019.

Attendance – Thomas H. Driscoll, Jr. Chair, John F. Behen, Jr., Vice Chair, Kevin F. Breen, Cheryl Herrick-Stella, Robert Powell, III and Retirement Administrator, Nancy Lord.

The meeting was called to order at 8:04am.

Public Hearing-Cola Vote

The Board voted unanimously on a motion made by Vice Chair Behen and seconded by Kevin Breen to open the Public Hearing.

After a lengthy discussion, the Board voted unanimously on a motion made by Vice Chair Behen and seconded by Kevin Breen to approve a 3% COLA effective July 1, 2019.

Approve Minutes:

The Board voted on a motion made by Robert Powell and seconded by Cheryl Stella to approve the meeting minutes of February 26, 2019. Kevin Breen abstained. Vote 4-0

Acceptance of New Member Enrollments:

The Board voted unanimously on a motion made by Kevin Breen and seconded by Robert Powell to approve the new member enrollments of the following employee(s):

- Marzie Galazka-Community Development Director DOH 2/25/19

Executive Session

The Board took a roll call vote to go into Executive Session at 8:15am to discuss an unforeseen personnel matter. A roll call vote was taken, Driscoll, "I", Behen, "I", Breen, "I", Stella, "I", Powell, "I". The Chair announce that the Board would return to open Session.

The Board voted unanimously on a motion made by Robert Powell and seconded by Kevin Breen to adjourn the meeting at 9:39am and to return to open session. A roll call vote was taken, Driscoll, "I", Behen, "I", Breen, "I", Stella, "I", Powell, "I".

Retirements:

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

- Bruce Conley - DPW Superannuation A - 3/11/2019 - 17 years.

Deaths

- Edmund Pickard - Retired Firefighter DOD 3/2/19

Administrative Reports Put on File:

- None

Expenses:

The Board voted unanimously on a motion made Kevin Breen and seconded by Cheryl Stella to approve the expense warrant dated 3/2019 for \$212,779.82.

The Board voted unanimously on a motion made by Vice Chair Behen and seconded by Robert Powell to approve the payroll warrant dated 3/29/2019 for \$503,214.11,

Buyback Requests:

- None

Refunds, Transfer, Rollovers

- None

Old Business:

Warrant Article

After a brief discussion the Board voted unanimously on a motion made by Kevin Breen and seconded by Vice Chair Behen to submit an article to the Board of Selectmen for a vote at the upcoming annual Town Meeting to increase the COLA base from 13k to 14k.

COLA Base Study Project

After a brief discussion it was decided that Chair Driscoll would reach out to Segal Consultants to discuss the possibility of having them present information to Town Meeting on moving the COLA base from 13k to 14k.

Administrator's Updates:

Yearly Appropriation

The Administrator will forward the Town and the Housing authority the annual amounts owed by each for the yearly appropriation.

Retirement Deductions

The Administrator informed that Board that it was discovered that five employees have been incorrectly charged retirement deductions. Some were only having 2% taken. It will be corrected though payroll and the Administrator will correspond with the employees regarding the error. A letter will be drafted to the Town's Human Resources Director on behalf of the Board to rectify these issues going forward.

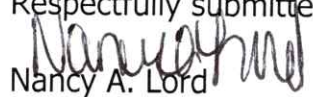
MACRS Conference

The Administrator informed the Boadr that the annual MACRS Conference will be held June 1, 2019 through June 5, 2019.

Adjournment

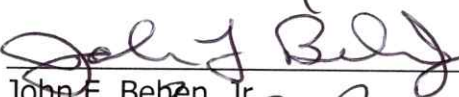
The Board voted unanimously on a motion made by Robert Powell and seconded by Kevin Breen to adjourn the meeting at 9:39am.

Respectfully submitted,

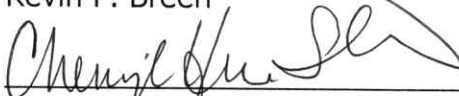

Nancy A. Lord

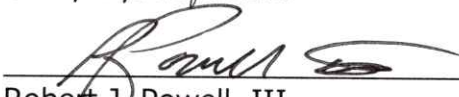
Retirement Administrator


Chair, Appointed
Thomas H. Driscoll, Jr., Esq.


Vice-Chair, Elected Member
John F. Behen, Jr.


Elected Member
Kevin F. Breen


Ex-Officio
Cheryl Herrick Stella


Appointed Member
Robert J. Powell, III

