Swampscott Retirement Board
Meeting Minutes
April 23, 2019

A meeting of the Contributory Retirement Board was held in the Administration Building, 22 Monument Avenue, 1st Floor Conference Room on Tuesday, April 23, 2019.

Attendance – Thomas H. Driscoll, Jr. Chair (via conference call & arriving in person at 9:10am), 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 8:10am.

Approve Minutes:
The Board voted unanimously on a motion made by Kevin Breen and seconded by Robert Powell to approve the meeting minutes of March 26, 2019, executive session minutes of March 26, 2019 and executive session minutes of October 23, 2018. A roll call vote was taken, Driscoll "I", Behen "I", Breen "I", Powell "I" & Stella "I".

Acceptance of New Member Enrollments:
The Board voted unanimously on a motion made by Cheryl Stella and seconded by Chair Driscoll to approve the new member enrollments of the following employee(s):

- John Cassidy, Jr. - TWN - Police Patrolman - 3/4/19
- Michael Chandler - TWN - Police Patrolman - 3/20/19
- Kathleen Moschella - SPS - Tutor – 8/23/2014
- Brittany Coppinger - SPS - Security Monitor - 3/25/19
- Krista Lynch - SPS - Metco Tutor - 3/26/19
- Mary O'Connell - TWN - Planner - 4/16/19
- Adrianna Armano - SPS - Tutor - 4/22/19

A roll call vote was taken, Driscoll "I", Behen "I", Breen "I", Powell "I" & Stella "I".

Retirements:
- None

Deaths
- None

Administrative Reports Put on File:
- PERAC Memo #12 – Tobacco Company List
- PERAC Memo #13 – Mandatory Board Member Training
- PERAC Memo # 14 – Forfeiture of Retirement Allowance for Dereliction of Duty by Members

Expenses:
The Board voted unanimously on a motion made Kevin Breen and seconded by Robert Powell to approve the expense warrant dated 4/2019 for $32,916.49. A roll call vote was taken, Driscoll "I", Behen "I", Breen "I", Powell "I" & Stella "I".

The Board voted unanimously on a motion made by Robert Powell and seconded by Kevin Breen to approve the payroll warrant dated 4/30/19 for $505,808.06. A roll call vote was taken, Driscoll "I", Behen "I", Breen "I", Powell "I" & Stella "I".

Buyback Requests:
- None

Refunds, Transfer, Rollovers
The Board voted unanimously on a motion made Kevin Breen and seconded by Chair Driscoll to approve the transfer of the following member:

- Dante Vinciarelli – Transfer to Lynn - 2.4167 years

New Business:
- Desktop Scanner-Purchase Request

The Administrator asked and was approved to move ahead with the purchase of a desktop scanner.

- Power Point Draft Presentation

The Board reviewed and made edits to the draft PowerPoint presentation to be presented to the FinCom at a joint meeting. The Administrator will request some available dates.

Old Business:
- Warrant Article

The Board voted unanimously on a motion made by Robert Powell and seconded by Cheryl Stella to approve the COLA article to be submitted for the upcoming May Town Meeting.

- COLA Study-Actuary

The Board voted unanimously on a motion made by Cheryl Stella and seconded by Chair Driscoll to enter into a five (5) year contract with Segal Consultants to perform the COLA Study, Actuarial Study and associated work.

- Legal RFP Evaluation

The Board needs to compete the evaluation on Michael Sacco for submission to PERAC.

Administrator's Updates:
Website
The Administrator informed the Board that the website would be migrating to the new platform within the month.

Adjournment

The Board voted unanimously on a motion made by Kevin Breen and seconded by Cheryl Stella to adjourn the meeting at 9:35m.

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