

**Swampscott Retirement Board
Minutes
Tuesday, March 27, 2018**

A meeting of the Contributory Retirement Board was held the Administration Building, 22 Monument Avenue, 1st Floor Conference Room on Tuesday, March 27, 2018.

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

The meeting was called to order at 8:34 am.

Approve Minutes

The Board voted unanimously on a motion made by John Behen and seconded by Kevin Breen to approve the meeting minutes of January 12, 2018.

Superannuation Retirement

There were no Superannuation Retirement Applications during March

Disability Retirement

Executive Session Moved to the end of meeting

Acceptance of New Member Enrollments

The Board voted unanimously on a motion made by Kevin Breen and seconded by Chairman Driscoll to approve new membership enrollments for the following employees:

Emily Jodoin, SPS, Special Ed Tutor, effective, 01/02/2018

Ana Lanzilli, TWN, Administrative Assistant, effective, 02/26/2018

Todd Nottingham, SPD, Police Officer, effective, 01/08/2018

Refunds & Transfers

The Board voted unanimously on a motion made by Kevin Breen and seconded by Robert Powell to approve refunds and transfers for the following:

Tara Lopes, SPS - Resigned effective 08/10/2017 (refund)

Laurel Sharp, SPL – Resigned effective, 06/30/1986 (refund)

Briana Pasciuto, SPS - Transferred to MTRS

Carol Rizzo, SPS - Transferred to MTRS

Jeanne Darcy, TWN - Transferred to Milton

Administrative Reports put on File

The following correspondence was provided to the Board for review:

- PERAC #5 Mandatory Retirement Board Member Training – 1st Quarter 2018
- PERAC #6 Buyback & Make-Up Repayment Worksheets

- PERAC #7 NCPERS 2018 State & Federal Legislation Webcast – Three Credits
- PERAC #8 840 CMR 10;10(3) & 10:15(4) Annual Review of Medical Testing Fee
- PERAC #9 Actuarial Data
- PERAC #10 2018 Interest Rate set at 0.1%
- PERAC #11 Investment Related Issues and Concerns
- PERAC #12 PERAC v. Crab & Others, SJC no. 12331 (February 13, 2018)
- PERAC #13 Mandatory Ethics Training
- PERAC #14 Investment Payments in Certain Situations
- Attorney Sacco Re: System Regionalization & Office Staffing, LMCG Investments & PERAC Memo #14

Deaths

The following deaths were noted:

Linda Hoffman Ex-Wife of John Hoffman (SPD), deceased on 02/14/2018, Acc. Disb/B

Mary Barbuzzi, wife of Anthony Barbuzzi, (SFD) deceased 03/02/2018, Option C Pop up

Expenses

Accounts Payable 3/30/2018

Nancy Lord informed the Board she would be processing the Accounts Payable warrant with PTG during her upcoming training. The Board voted unanimously on a motion made by Kevin Breen and seconded by Robert Powell to approve the accounts payable warrant dated 3/30/2018, subject to review, debate and majority signatures.

Payroll Warrant 03/30/2018 - \$470,215.76

The Board voted unanimously on a motion made by Kevin Breen and seconded by Cheryl Herrick-Stella to approve the payroll warrant dated 3/30/2018 for \$470,215.76.

Old Business

Nancy Lord would ask former Administrator, Jeanne Darcy about the Supplemental Rules and Regulations and follow up with PERAC.

New Business

Buyback Max Kasper, Building Inspector

The Board voted unanimously on a motion made by Kevin Breen and seconded by John Behen to approve the buyback request of Max Kasper for \$8,788.67 for 1 year and 5 months of service.

Waiting approval from PERAC on Aristotle -Chairman Driscoll would call to check the status.

Discussion on COLA effective July 2018 – The Board asked Nancy Lord to post the Public Hearing on the 2018 COLA & to notify the retirees. (Hearing has been scheduled for 4/30/2018 at 8:00am in the first floor conference room, Town Hall)

Executive Session

The Board voted unanimously on a motion made by Kevin Breen and seconded by Robert Powell to enter into Executive Session pursuant to MGL 30A, Section (1): To discuss the reputation, character, physical condition or mental health, rather than professional competence, of an individual, or to discuss the discipline or dismissal of, or complaints or charges brought against, a public officer, employee, staff member or individual. A roll call vote was taken.

Adjournment

The Board voted on a motion made by Robert Powell and seconded by Cheryl Herrick-Stella to adjourn the meeting at 9:01am.

Next regularly scheduled meeting will be held on Tuesday, April 17, 2018 at 8:00am.

Respectfully submitted,

Nancy A. Lord
Retirement Administrator

Thomas H. Driscoll, Jr., Esq.

Chair, Appointed

John F. Behen

Vice Chair, Elected Member

Kevin F. Breen

Elected Member

Cheryl Herrick-Stella

Ex-Officio

Robert J. Powell, III

Appointed Member