Swampscott Retirement Board
Meeting Minutes
September 24, 2019

A meeting of the Contributory Retirement Board was held in the Administration Building, 22 Monument Avenue, 1st Floor Conference Room on Tuesday, September 24, 2019.

Attendance – Thomas H. Driscoll, Jr., Chair, via conference call, John F. Behen, Jr., Vice Chair, Kevin F. Breen & Robert Powell.

The meeting was called to order by the Vice Chairman at 8:05am.

Hearing – DePaolo Excess Earnings, G.L. c.32, §91A:
A roll call vote was taken to open the hearing at 8:05am - Driscoll "I", Behen "I", Breen "I" & Powell "I".

On September 3, 2019 Mr. DePaolo had contacted the Retirement Office requesting to payback the money he owed for his 2018 excess earnings in installments. On September 5, 2019 Mr. DePaolo was notified in writing that the Retirement Board had scheduled a hearing on September 24, 2019 at 8:00am in relation to his request. Mr. DePaolo did not attend this hearing.

After discussion, the Board voted unanimously on a motion made by Keven Breen and seconded by Robert Powell to allow Mr. DePaolo to payback the excess earnings in six (6) consecutive, monthly installments with the expressed understanding that this would not be allowed in future years and the Board requested Mr. DePaolo provide them with a written explanation as to why his earnings so greatly exceeded the amount allowed under G.L. c.32, §91A. A roll call vote was taken, Driscoll "I", Behen "I", Breen "I" & Powell "I".

A roll call vote was taken to close the hearing at 8:24am - Driscoll "I", Behen "I", Breen "I" & Powell "I".

Approve Minutes:
The Board voted unanimously on a motion made by Robert Powell and seconded by Kevin Breen to approve the meeting minutes August 27, 2019. A roll call vote was taken, Driscoll "I", Behen "I", Breen "I" & Powell "I".

Acceptance of New Member Enrollments:
The Board voted unanimously on a motion made by Keven Breen and seconded by Robert Powell to approve the new member enrollments of the following employee(s) provided all paperwork is in order. A roll call vote was taken, Driscoll "I", Behen "I", Breen "I" & Powell "I".

- Brittney Jones (TWN) Administrative Assistant/Town Clerk DOH 8/12/19
- Patrick Luddy (TWN) Asst. Town Accountant DOH 8/26/19
- Steven Kent (DPW) Laborer DOH 9/3/19
- Amber Marzac (SPS) ABA Tutor DOH 9/3/19

- Julie Travers (LIB) Head of Circulation 8/26/19
- Derek Nelson (SPS) ESP DOH 8/26/19
- Dina Aslan (SPS) ESP DOH 9/9/2019
- Elaine Petrocelli (SPS) Tutor DOH 8/27/19
- Kevin Dougwillow (SPS) ESP DOH 9/23/19
- Nicole Mehegan (SPS) Tutor DOH 8/26/19

Retirements:
The Board voted unanimously on a motion made by Vice Chair Behen and seconded by Kevin Breen to approve the following retirements. A roll call vote was taken, Driscoll "I", Behen "I", Breen "I" & Powell "I".

- Thomas J Stephens, Police Lieutenant DOR 9/28/19 - 32 yrs. 10 mos. service Opt C
- Timothy J Cassidy, Police Sergeant DOR 10/8/2019 - 32 yrs. 10 mos. service Opt B

Administrative Reports Put on File:
- None

Expenses/Financials:
The Board voted unanimously on a motion made by Robert Powell and seconded by Kevin Breen to approve the following expenses. A roll call vote was taken, Driscoll "I", Behen "I", Breen "I" & Powell "I".

- A/P Warrant 9/2019 $22,537.86
- Payroll Warrant 9/30/2019 $514,560.08

Refunds, Transfer, Rollovers:
The Board voted unanimously on a motion made by Robert Powell and seconded by Kevin Breen to approve the following refunds and transfers. A roll call vote was taken, Driscoll "I", Behen "I", Breen "I" & Powell "I".

- Bethany Beatrice - Refund
- Thomas Marcou – Refund
- Mary Beth Brady Buckley - Transfer to Wakefield
- Shawn Leonard – Transfer to MTRS

Buybacks:
The Board voted unanimously on a motion made by Keven Breen and seconded by Robert Powell to approve the following buyback subject to proper repayment. A roll call vote was taken, Driscoll "I", Behen "I", Breen "I" & Powell "I".

- Patrick Luddy – 6 months of creditable service

Review of Monthly Financials:
The Board reviewed the monthly financials for July 2019.

Old Business:

Segal Consultants/Assumption Rate for 1/1/19 Actuarial Evaluation/Late Funding/Rent & Office Support

The Board voted unanimously on a motion made by Keven Breen and seconded by Robert Powell to lower the assumption rate to 7.375% for the 1/1/19 valuation. A roll call vote was taken, Driscoll "I", Behen "I", Breen "I" & Powell "I".

The Board voted unanimously on a motion made by Robert Powell and seconded by Kevin Breen to have Segal work on the actuarial impact for the late funding payments made by the Town and the rent/support payments made to the Town. They will request the information be provided within the next 30 days. A roll call vote was taken, Driscoll "I", Behen "I", Breen "I" & Powell "I".

Administrator's Updates:

The Retirement Administrator informed the Board that retiree Kristina Scarponi had complied with requirements as contained in G.L. c. 32, s. 91A – "Annual Statement of Earned Income" and would be placed back on the monthly payroll.

The Retirement Administrator informed the Board that it was discovered that several members of the fire department had retirement deductions taken incorrectly from sick buyback in 2016 and will need to be refunded.

Adjournment

The Board voted unanimously on a motion made by Keven Breen and seconded by Robert Powell to adjourn the meeting at 9:30am. A roll call vote was taken, Driscoll "I", Behen "I", Breen "I" & Powell "I".

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

Appointed Member
Robert J. Powell, III