

Swampscott Retirement Board
Meeting Minutes
April 17, 2018

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A meeting of the Contributory Retirement Board was held the Administration Building, 22 Monument Avenue, 1st Floor Conference Room on Tuesday, April 17, 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.

Guests: Sean Fitzgerald, Town Administrator and Darren Klein, Town Counsel.

The meeting was called to order at 8:02am

Intermunicipal Agreement Discussion

Tabled and moved to later in the meeting (below)

Approve Minutes:

The Board voted unanimously on a motion made by John Behen and seconded by Robert Powell to approve both the regular and executive session meeting minutes of March 27, 2018.

Approve MACRS Conference Attendance

The Board voted unanimously on a motion made by John Behen and seconded by Robert Powell to approve the MACRS Conference attendance from 6/3/18-6/6/18 for those wishing to attend.

Superannuation Retirement:

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

- Elaine Lawless, SPS 4/13/2018 – Superannuation Option C
- Kevin Thompson, SFD 4/20/2018 – Superannuation Option B

Disability Retirement:

None

Acceptance of New Member Enrollments:

None

Refunds & Transfers

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

- Beth Crowley, SPS - Transfer to MTRS
- Nicole Jacobsen, SPS - Transfer to MTRS

Administrative Reports put on File:

- PERAC Memo #15 Tobacco Company List
- PERAC Memo #16 Mandatory Board Member Training 2nd QTR

- PERAC Memo #17 Implementation of Vernava Decision

Deaths

The following death was noted:

- Robert Pascucci, (SFD), deceased on 03/25/2018 (Super A)

Intra-Municipal Agreement Discussion

The Board had a lengthy discussion with Sean Fitzgerald, Town Administrator and Darren Klein, Town Counsel relative to the draft Intra-Municipal Agreement for services by and between the Board of Selectmen and the Retirement Board. The Retirement Board will review with their counsel as well. No votes were taken.

Expenses:

Accounts Payable Warrant dated 04/27/2018

The Board voted unanimously on a motion made by Kevin Breen and seconded by Cheryl Stella to approve the accounts payable warrant dated 04/27/2018 for 39,402.33

Payroll Warrant dated 04/27/2018

The Board voted unanimously on a motion made by Kevin Breen and seconded by Cheryl Stella to approve the payroll warrant dated 4/27/2018 for 462,895.19.

Prior Business:

Supplemental Rules and Regulations (waiting on PERAC legal)

New Business:

- December 2017 Trial Balance

The Board voted unanimously on a motion made by Robert Powell and seconded by Robert Powell to approve the December 2017 trial balance.

Any Other Business:

- The Board had a brief discussion relative to doing an RFP for an actuarial study. The Administrator will investigate this and inquire with PERAC as well.
- COLA Hearing is scheduled for 4/30/2018

Adjournment

The Board voted unanimously on a motion made by Kevin Breen and seconded by John Behen to adjourn the meeting at 9:40am

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

