



Swampscott Contributory Retirement System

Swampscott Retirement Board

AGENDA

November 28, 2017

1st Floor, Conference Room

8:00 A.M.

CHAIRMAN

Thomas H. Driscoll, Jr., Esq.

BOARD MEMBERS

John F. Behen, Jr.

Kevin F. Breen

Cheryl Stella

John T. Kiely, Jr.

RETIREMENT ADMINISTRATOR

Jeanne L. Darcy

1. **Approve Minutes:** Approve the Minutes of October 31, 2017, October 30, 2017 and October 24, 2017

2. **Superannuation Retirement:** One

Hugh Schultz, Detective, Police Dept., Option C with 32 years and 2 months

Disability Retirement: One

Kristina Scarponi, D.P.W.,(applied on 4/1/2017) (Executive Session)

Stephen DeFelice, D.P.W. received clarification from Medical Panel (Executive Session)

William Hyde, Fire, Medical Panel (Executive Session)

3. **Acceptance of New Member Enrollments:** One

Keith Bogardus, Custodian, School Department, 11/27/2017

4. **Refunds & Transfers** Two

Sean Lannon, Rollover, DPW, resigned on 11/03/2017

Julie Spreadbury, Refund, School Dept., resigned 12/24/1997

5. **Administrative Reports put on File:**

PERAC#33 Fraud Prevention Poster

PERAC#34 Change of Location for Training on 11/14/2017

Attorney Sacco RE: Vernava Case

6. **Deaths** One

Virginia William, School Dept., Option A, Deceased 11/07/2017

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7. **Expenses:**

Accounts Payable Warrant 11/30/2017	\$ 17,696.31
Payroll Warrant 11/30/2017	\$453,526.59

Prior Business:

- Supplemental Rules and Regulations. I have sent to PERAC to review and advise
- Board needs to vote on Funding Schedule
- One of our retirees retired on 10/31/1987. He deceased on 04/15/2016. His wife is receiving 2/3 of his pension, \$179.44. Nicholas Favorito at the State Retirement Board informed me that they too were giving him a pension. I am still working on calculations it will take a while he has been retired for 30 years.

New Business:

- Vote on a Mid Cap Manager
- We have two retirees running for the Election. John Behan, retired Lieutenant and Robert Randall, retired Fireman/Teacher. Counting of ballots will be December 11, 2017 at 2:00 P.M. in the First Floor Conference Room
- Member that was transferred to State Retirement was only given 14 days of service it should have been 2 years. (See Attached)
- Discussion on Early Payroll for December
- We have one applicant for the 5th Board Member
- NCPERS Conference is 01/28/2018-01/30/2018 in D.C.
- September Trial Balance
- Any other Business

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