



Swampscott Contributory Retirement System

Swampscott Retirement Board

AGENDA

October 31, 2017

1st Floor, Selectmen's Room

8:00 A.M.

CHAIRMAN

Thomas H. Driscoll, Jr., Esq.

RETIREMENT ADMINISTRATOR

Jeanne L. Darcy

BOARD MEMBERS

John F. Behen, Jr.

Kevin F. Breen

David Castellarin

John T. Kiely, Jr.

1. **Approve Minutes:** Approve the Minutes of September 26, 2017

2. **Superannuation Retirement:** One

Patricia Zuchero, Retirement Assistant Admin., Retirement 12/29/2017, 10 Years and 3 Months (Change of Date).

Disability Retirement: One

Kristina Scarponi, D.P.W.(applied on 4/1/2017) Tabled from last month
Stephen DeFelice, D.P.W. waiting on clarification from Medical Panel

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

Julie Faulkner, School Dept., Title 1 Math Tutor, 09/25/2017
Tracy Krowel, School Dept., ABA Tutor, 10/12/2017

4. **Refunds & Transfers** Two

Amanda Houk, School Dept., ABA Tutor. Resigned 06/24/2017
Transfer to State Retirement.

Yvette Pompa, Title One Reading Teacher, Resigned 06/30/2017
Refund.

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

PERAC #30 Mandatory Retirement Training – 4th Quarter
PERAC #31 Tobacco Company List
PERAC#32 Appropriation Data Due

FYI Devin Sullivan is no longer with Intercontinental. Kristin Phalen, Officer, is our new contact

Attorney Sacco RE: Vernava Case Oral Argument on November 6, 2017 at 9:30 A.M.

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6. Deaths

Two

Mark Hayward, wife, Sharon, deceased 09/20/2017. Option C Pop-Up to A

Barbara Sweeney, Husband, John, deceased on 10/05/2017. Option C Pop-Up to A

Joanne Janakas, phone disconnected, took off payroll until I hear from someone. Mail is coming back to Retirement Board.

7. Expenses:

Accounts Payable Warrant 10/31/2017	\$453,719.74
Payroll Warrant 10/31/2017	\$ 26,297.00

Prior Business:

- Supplemental Rules and Regulations. I have sent to PERAC to review and advise
- Discussion on Salary. Tabled from last month
- 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.
- Discussion on lump sum payment to member and retirement deduction that should be taken. Sent to PERAC for clarification

New Business:

- Dahab Associate, Greg McNeillie will be attending meeting to interview Mid Cap Managers (3)
- We have two retirees running for the Election. John Behan, retired Lieutenant and Robert Randall, retired Fireman/Teacher
- August Trial Balance
- Any other Business