



# Swampscott Contributory Retirement System

## Swampscott Retirement Board

### Agenda

August 29, 2017

1<sup>st</sup> Floor, Conference Room

8:00 A.M.

**RETIREMENT  
ADMINISTRATOR**

Jeanne L. Darcy

### **CHAIRMAN**

Thomas H. Driscoll, Jr., Esq.

### **BOARD MEMBERS**

John F. Behen, Jr.

Kevin F. Breen

Cheryl Stella

John T. Kiely, Jr.

Greg McNellie, Dahab Associates will be at meeting to review June performance update.

1. **Approve Minutes:** Approve the Minutes of July 25, 2017

2. **Superannuation Retirement:** Three

Karen Yasi, Teachers Aid, 08/11/2017, Option C, 18 Years and 9 Months

Brenda Samiljan, Secretary, School Dept., 08/31/2017, Option C, 14 Years and 1 Month

Patricia Zuchero, Assistant Admin., Retirement, 09/22/2017, 10 Years

**Disability Retirement:** One

Stephen DeFelice, D.P.W. waiting on clarification from Medical Panel

3. **Acceptance of New Member Enrollments:** None

4. **Refunds & Transfers** Two

Michelle Karas, IT Department, resigned 05/26/2017 – Boston Retirement

Sandra Moltz, Library, Reference for young adults, resigned, 06/30/2017- Teachers

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

PERAC #24 Cost of Living Increase for Disability Retirees

PERAC #25 The Repeal of G.L. c32, §90G3/4

PERAC #26 Access to Prosper

PERAC #27 Reinstatement to Service under G.L. c. 32§ 105

Forfeiture of Retirement Allowance for Dereliction of Duty by Members

2016 Investment Report

2016 OPEB Summary Report

PERAC News No. 47

6. **Deaths** One

Arthur Palleschi, former Town Counsel, deceased on 08/16/2017, Option B

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## 7. Expenses:

Accounts Payable Warrant 08/31/2017	\$(Will Have at Meeting)
Payroll Warrant 8/31/2017	\$456,371.79

### **Prior Business:**

- PTG will be attending meeting.  
Support and Hosting Agreement tabled from last month. This does not mean we are locked in with PTG. If we were to get new software company they would transfer the files. I have attached updated Boards that have utilized this.
- Supplemental Rules and Regulations. I have sent to PERAC to review and advise
- Discussion on Salary. Tabled from last month

### **New Business:**

- Board needs to appoint and Election Officer
- Board needs to vote on a Funding Schedule
- Board needs to approve the Gasb No.67 and 68 Report
- P.E.R.A.C. has approved our Travel Regulations
- 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. Not sure how the Board wants to handle this.
- Discuss Allocation of Appropriation Money
- We have received 36 RFP's, 28 for Small Cap and 8 for Mid Cap
- June Trial Balance
- Robert Powell is interested in being a Board Member (resume attached)
- Any other Business