

**Swampscott Retirement Board
Meeting Minutes
December 21, 2022**

A meeting of the Contributory Retirement Board was held in the Third Floor Conference Room on Wednesday, December 21, 2022.

Present:

Chair Thomas Driscoll, Vice-Chair John Behen, Kevin Breen, Robert Powell, Amy Sarro

Guest: MaryEllen Fletcher

The meeting was called to order by the Chair Thomas Driscoll at 8:11 am.

Approve Meeting Minutes

The Board voted unanimously on a motion made by Keven Breen and seconded by Amy Sarro to approve the meeting minutes from November 23, 2022.

Acceptance of New Member Enrollments

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

- Catina DiMartino, SPS – Education Support Professional, DOH 10/31/2022
- Jessie Stephens, SPS – Academic Tutor, DOH 10/31/2022
- Andrew Restiano. SPS – Security Monitor, DOH 11/2/2022
- Ryan Squires, DPW – Mechanical Equipment Operator, DOH 11/7/2022
- Daniel Provencal-Fogarty, SPS – Building Substitute, DOH 11/8/2022

Retirements

The Board voted unanimously on a motion made by Kevin Breen and seconded by Amy Sarro to approve the following retirement:

- Patrick Keating – SFD – Firefighter – 19 years DOR 12/16/2022

Deaths

- Christine Corley – former SPS Clerk – DOD 11/10/2022

Administrative Reports Put on File:

- PERAC Memo #29: 5% Local COLA Option
- PERAC Memo #30: Proposed Regulations Regarding Compliance with the IRS Code
- PERAC Memo #31: 840 CMR 10:10(3) & 10:15(1)(c) – Annual Review of Medical Testing Fee
- PERAC Memo #32: Tobacco Company List

Expenses/Financials:

The Board voted unanimously on a motion made by Amy Sarro and seconded by Kevin Breen to approve the following:

- Expense Warrant 12/2022 \$38,713.82

The Board voted unanimously on a motion made by Amy Sarro and seconded by Kevin Breen to approve the following:

- Payroll Warrant 12/31/2022 \$625,728.17

The Board voted unanimously on a motion made by Amy Sarro and seconded by Robert Powell to approve the following:

- People's Transfer to MM Account \$500,000.00

The Board voted unanimously on a motion made by John Behan and seconded by Amy Sarro to approve the following:

- PRIM Transfer to People's \$400,000.00

October financials were reviewed - cash receipts, disbursements adjustments, trial balance & bank reconciliations.

Transfers/Refunds/Rollovers

The Board voted unanimously on a motion made by Amy Sarro and seconded by Kevin Breen to approve the following transfer:

- Tanya Shallop – Former TWN Human Resource Director – 1 mo.

The Board voted unanimously on a motion made by Robert Powell and seconded by John Behen to approve the following transfer:

- Emily Jodoin – Former SPS ESP – Transfer to MTRS - 3 mos.

The Administrator informed the Board that Ms. Jodoin had mistakenly had OBRA deductions, and 2% retirement deductions withheld from 1/2018 through 3/2019. She should not have had deductions for OBRA but rather 9% retirement deductions. If Ms. Jodoin makes proper repayment to MTRS, the Board will need to re-vote to accept liability for 1 year and 3 months of service.

Buyback/Makeup Requests

The Board voted unanimously on a motion made by Robert Powell and seconded by John Behen to approve the following buyback/makeup request:

- Patrick Keating, Reserve service, 1 mo.

Old Business:

- PERAC Response/Vernava –The Board voted unanimously on a motion made by John Behen and seconded by Amy Sarro to withdraw the appeal to PERAC for a retirement recalculation on behalf of Robert Vernava. The Administrator will inform Robert Vernanva of this decision.

- COLA – A motion was made by John Behen and seconded by Kevin Breen for the Board to open a discussion regarding petitioning the Select Board to approve the FY23 COLA at 5% instead of 3%. After discussion, a motion to petition the Select Board to approve the COLA at 5% for FY23 was approved by Kevin Breen, Robert Powell and John Behen, and denied by Thomas Driscoll and Amy Sarro. The motion to approved carried by a majority. The Administration will gather information on the potential financial impact, and what other local communities are considering regarding COLA. The Board will request to get on the agenda at the next available Select Board meeting.

New Business:

- Calendar 2023 Budget – Discussion of the Calendar 2023 Budget was tabled for a later date.
- Winter 2023 Quarterly Newsletter – The draft was reviewed and will be sent to retirees and members in December. Suggestions for future newsletters include upcoming government regulations on retirement contributions and information on the SCRS other investments.
- Affidavits – The Board voted unanimously on a motion made by Amy Sarro and seconded by Robert Powell to extend the deadline for return of affidavits until 1/20/2023 and if not received by specified date to withhold pension payments beginning in February.

Administrator Updates

- Vacation Carryover Requests – The Administrator requested that the Administrator’s and Assistant’s unused 2022 vacation time be allowed to roll over into 2023.
- Audit Follow Up – The Administrator requested that the Board determine how far back to review payroll in order to make retirement adjustments identified by the audit. The Board voted unanimously on a motion made by John Behen and seconded by Amy Sarro to approve a five-year review.

The Board voted unanimously on a motion made by Amy Sarro and seconded by Robert Powell to adjourn the meeting at 9:30 am.

Respectfully submitted,

Tracy Spear
Retirement Administrative Assistant

Thomas H. Driscoll, Jr., Esq. Chair, Appointed

John F. Behen, Jr. Vice-Chair, Elected Member

John F. Behen, Jr.

Kevin F. Breen Elected Member

Kevin F. Breen

Robert J. Powell, III Appointed Member

Robert J. Powell, III

Amy L. Sarro Ex-Officio

Amy L. Sarro