

**Swampscott Retirement Board
Meeting Minutes
March 23, 2021**

A meeting of the Contributory Retirement Board was held via Zoom conference call on Tuesday, March 23, 2021.

Attendance – Chair, Thomas Driscoll, Jr., Vice Chair, John Behen Jr., Kevin Breen, Robert Powell and Amy Sarro.

The meeting was called to order by the Chairman at 8:05 am.

Public Hearing on COLA Vote

The Board voted unanimously on a motion made by Robert Powell and seconded by Kevin Breen to open the Public Hearing at 8:07am.

A roll call vote was taken Driscoll "I", Behen "I", Breen "I", Powell "I" and Sarro "I".

The COLA increase is based on the first 13k of the retiree(s) pension. Thus a 3% cost of living increase would provide up to a maximum benefit of \$390 per year.

Some discussion points were:

- Inflation is going up.
- Retirees on fixed income are hurting.
- The System's Fund has performed solidly.
- Difficult time voting anything other than 3% while the 13k COLA base remains.

The Board voted on a motion made by Vice Chair Behen and seconded Kevin Breen to close the Public Hearing at 8:12am.

A roll call vote was taken Driscoll "I", Behen "I", Breen "I", Powell "I" and Sarro "I".

The Board voted unanimously on a motion made by Vice Chair Behen and seconded by Amy Sarro to approve a 3% COLA increase on the \$13,000 base pension for retirees effective 7/1/2021.

A roll call vote was taken Driscoll "I", Behen "I", Breen "I", Powell "I" and Sarro "I".

Minutes

The Board voted unanimously on a motion made by Kevin Breen and seconded by Amy Sarro to approve the meeting minutes of February 23, 2021.

A roll call vote was taken Driscoll "I", Behen "I", Breen "I", Powell "I" and Sarro "I".

Acceptance of New Member Enrollments

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

- John Hogan, SPD Patrolman, DOH 3/15/2021
- Sarah Harrington, SPS ABA Tutor DOH 3/3/2021
- Maeve Keene, SPS Academic Tutor DOH 2/12/2021

A roll call vote was taken Driscoll "I", Behen "I", Breen "I", Powell "I" and Sarro "I".

Retirements

- None

Transfers/Refunds/Rollovers/Buybacks

The Board voted unanimously on a motion made by Vice Chair Behen and seconded Kevin Breen to approve the following:

- Grabau, Glenn - Reimbursement for W/C Offset Wages \$480.85 (Accounts Payable)

A roll call vote was taken Driscoll "I", Behen "I", Breen "I", Powell "I" and Sarro "I".

Expenses/Financials:

The Board voted unanimously on a motion made by Amy Sarro and seconded by Vice Chair Behen to approve the following:

- A/P Warrant 3/2021 \$163,920.50

A roll call vote was taken Driscoll "I", Behen "I", Breen "I", Powell "I" and Sarro "I".

The Board voted unanimously on a motion made by Amy Sarro and seconded by Vice Chair Behen to approve the following:

- Payroll Warrant 3/31/2021 \$572,676.54

A roll call vote was taken Driscoll "I", Behen "I", Breen "I", Powell "I" and Sarro "I".

Administrative Reports Put on File:

- #11: Benefit Calculation Submissions Via PROSPER
- #12: Tobacco Company List

Deaths

- None

Old Business

COLA Article

The Board discussed preparations for Town meeting to present the COLA Article. Chair Driscoll and Robert Powell will meet with the FinCom on April 14th.

Section 9 – Applications - Robinson Case

The Board discussed whether it would be prudent to request a medical panel for Section 9 applications. Chair Driscoll will speak with Counsel to get his opinion.

Intra Municipal Agreement
Tabled

New Business

Cyber Insurance Policy

The Administrator will get quotes for Cyber Insurance.

Notice of Receipt of Appeal

The Administrator informed the Board that Jayne Champion had filed a notice of appeal with DALA regarding the denial of her Section 9 application.

Adjournment

The Board voted unanimously on a motion made by Kevin Breen and seconded by Amy Sarro to adjourn the meeting at 9:09 am.

A roll call vote was taken Driscoll "I", Behen "I", Breen "I", Powell "I" and Sarro "I".

Respectfully submitted,

Nancy A. Lord
Retirement Administrator

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

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

_____ Elected Member
Kevin F. Breen

_____ Appointed Member
Robert J. Powell, III

_____ Ex-Officio
Amy L. Sarro