

**Swampscott Retirement Board
Meeting Minutes
May 11, 2021**

A meeting of the Contributory Retirement Board was held via Zoom conference call on Tuesday, May 11, 2021.

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

Guest: Lisa VanDermark & Jake DiSalvo, Segal Consultants.

The meeting was called to order by the Vice Chairman at 8:08 am.

Retirements

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

- Margarete Hogan – former SPS ESP, 21.25 years DOR 4/28/2021

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

Od Business

COLA Article

The Board met with Lisa VanDermark & Jake DiSalvo from Segal Consultants in preparation for the upcoming Town Meeting article sponsored by the Board to have the COLA base increased from 13k to 14k and to review the Preliminary Actuarial Evaluation Results (copy on file in the Retirement office).

Adjournment

The Board voted unanimously on a motion made by Kevin Breen and seconded by Robert Powell to adjourn the meeting at 9:05am.

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