

**Swampscott Retirement Board
Meeting Minutes
July 19, 2022**

A meeting of the Contributory Retirement Board was held in the First Floor Conference Room on Tuesday, July 19, 2022.

Attendance:

Chair Thomas H. Driscoll, Jr.(8:20), Vice-Chair John Behen, Jr., Kevin Breen, Robert Powell III and Amy Sarro

The meeting was called to order by the Vice-Chairman at 8:16 am.

Approve Meeting Minutes

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

- June 28, 2022

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:

- Ariana Sarro - SFD - Firefighter - DOH 7/04/2022
- Tracy Spear - SCRB Administrative Assistant - DOH 7/5/2022
- Heather Averett - SPS Administrative Assistant - DOH 7/11/2022
- Jonathan Nichols - SPL - Library Director - DOH 7/11/2022

Retirements

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

- Robert Pickett, SFD Firefighter, Superannuation Option C, DOR 7/29/2022, 30 years 6 months
- Scot Willis, DPW Special Heavy, Superannuation Option B, DOR 9/9/2022, 21 years 10 months

Deaths

- Christine Kowal - SPS Former Special Ed Tutor - DOD 6/30/2022
- Ruth Cassidy - SPD Former Crossing Guard - DOD 7/7/2022

Administrative Reports Put on File:

- PERAC Memo #17 Mandatory Retirement Board Training

Expenses/Financials:

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

- Expense Warrant 07/2022 \$33,777.03

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

- Payroll Warrant 07/29/2022 \$624,747.42

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

- People's Transfer to MM Account \$475,000.00

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

- People's Transfer to PRIM \$5,400,000.00

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

Transfers/Refunds/Rollovers

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

- Carol Amatucci - Former SPS Teaching Assistant - Refund - 10 mos.

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

- Debra Vitt - Former SPS Building Sub - Refund - 1 yr. 11 mos.

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

- Justin Gregoire - Former SPS Building Sub - Refund - 4 mos.

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

- Amanda Mulcahy - Former SPS Occupational Health Nurse - Refund - 1 yr. 9 mos.

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

- Todd Pierce - SPD Police Sergeant - Partial Refund - Deductions taken in error on longevity received after retirement.

Buyback/Makeup Requests

The Board voted unanimously on a motion made by Kevin Breen and seconded by Robert Powell to accept the following buyback:

- Sean Peter Kane, 5 years 6 months

Old Business

Repayment

The Administrator informed the Board that the final deduction for Robert Vernava's repayment plan will come out of his July check. The Administrator will draft a letter to Mr. Vernava to inform him.

New Business:

Retirement as Part of Separation Packages

The Board recommends that Pete Kane, Sean Fitzgerald, and Amy Sarro receive a letter from the Administrator stating that if retirement is included as part of a non-traditional or creative separation package, the Retirement Board requests an advance notice.

New Employee On-Boarding

The Board discussed working with Pete Kane to provide new Town employees with information about the retirement program as part of a potential on-boarding procedure. The Board will invite Pete Kane to a future meeting to discuss this and any other ways we can work together to provide new employees information about the retirement plan, including involvement in a potential future benefits fair for employees.

Additional COLA

The Board discussed that status of Mass legislation on a potential additional COLA increase. The Administrator will determine the status of the legislation.

Waiting Period for Specific Job Titles

The Board discussed best practices for a potential waiting period on joining the retirement plan for select job titles with historically short time of service. The Administrator will inquire with neighboring communities to determine whether or not this is something that is commonly in practice.

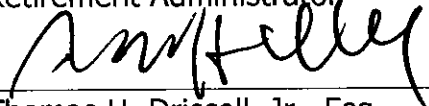
Administrator Updates

The Administrator informed the Board that she does not have any updates at this time.

The Board voted unanimously on a motion made by Chair Driscoll and seconded by Amy Sarro to adjourn the meeting at 9:20 am.

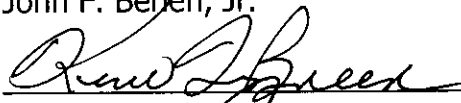
Respectfully submitted,

Nancy A. Lord
Retirement Administrator




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

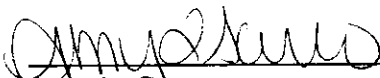
John F. Behen, Jr. Vice-Chair, Elected Member



Kevin F. Breen Elected Member



Robert J. Powell, III Appointed Member



Amy L. Sarro Ex-Officio