

**Swampscott Retirement Board  
Meeting Minutes  
August 25, 2020**

A meeting of the Contributory Retirement Board was held via Zoom conference call on Tuesday, August 25, 2020.

Attendance – Chair, Thomas H. Driscoll, Jr., Kevin Breen, Robert Powell, and Amy Sarro.

Guests – Julie DeLillo, HR Director, Irma Chez, Housing Director & Greg McNeill, Dahab Consultant.

The meeting was called to order by the Chairman at 8:02am.

**Payroll/Retirement Deductions**

The Board met with HR Director, Julie DeLillo. There have been some errors with retirement deductions being taken incorrectly due to such things as overtime being lumped in with regular pay and continuing to take deductions when someone has retired and continued to work on a part-time basis or gone from Town retirement to MTRS. The plan is to come up with a check off sheet to reduce these types of errors in the future. All were amenable to creating such a document.

**FY' 21 Appropriation Housing Authority**

The Board met with Irma Chez, Director of the Swampscott Housing Authority (SHA). The SHA only paid half of their FY'21 appropriation due on July 1. Ms. Chez informed the Board that the SHA was hopeful to pay the remainder due by the end of September. She asked the Board to consider waiving any interest due. The Board will postpone any decision on interest until its September meeting. The Chairman would like to draft a letter to the SHA outlining its obligations to pay their portion of funding in accordance with Chapter 32.

**Approve Minutes**

The Board voted on a motion made by Kevin Breen and seconded by Robert Powell to approve the meeting minutes of July 28, 2020.

A roll call vote was taken Driscoll "I", Breen "I" & Powell "I". Amy Sarro abstained. Voted 3-0 with 1 abstention.

**Acceptance of New Member Enrollments**

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

- Steven Vousboukis TWN-Custodian-DOH 7/20/20
- Marissa Meaney TWN-Land Use Board Coordinator DOH 8/05/2020

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

**Deaths**

The following deaths were noted:

- Wayne Cole, Former Police officer – DOD 7/16/2020
- Daniel Champion, Former Firefighter – DOD 7/24/2020

**Expenses/Financials:**

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

- A/P Warrant            08/2020            \$6,776.96

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

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

- Payroll Warrant      08/31/2020    \$566,003.60

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

The Board reviewed the June 2020 financials.

**Administrative Reports Put on File:**

- GASB Report prepared by Segal Consultants

**Refunds, Transfer, Rollovers:**

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

- Beth Hurst-SPS-Former Teacher's Aide-Rollover \$1,364.38
- Danielle Bryan-SPS-Former Tutor-Rollover \$3,681.46

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

**Application for Survivor Benefits:**

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

- Section 101 survivor benefits to Jayne Champion, spouse of deceased retiree Daniel Champion.

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

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

- Section 101 survivor benefits, pending a Section 9 death benefit approval from PERAC, to Tatiana Bakumenko Cole, spouse of deceased retiree Wayne Cole.

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

**Old Business**

*Ex-Officio Stipend*

After a brief discussion, the Board voted unanimously on a motion made by Kevin Breen and seconded by Robert Powell to approve the \$3000 annual stipend for the Ex-Officio member of the Board.

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

**New Business**

*Appointment of Election Officer*

Elected member John Behen, Jr.'s term is expiring in December 2020. In preparation of the election, the Board voted unanimously on a motion made by Kevin Breen and seconded by Robert Powell to appoint Nancy Lord as the Election officer.

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

*Credit Card*

The Board asked the Administrator to research getting a credit card for expenses that cannot be paid by monthly check.

**Administrator Updates:**

The Administrator informed the Board that it was discovered that one of the retirees has been receiving depended allowance in error. The Administrator will send the retiree a letter requesting the repayment of the funds to the system. This will also be placed on the next agenda for discussion.

**Performance Report:**

DAHAB Consultant, Greg McNeillie met with the Board to review the 2nd Quarter Performance Report of the System for the period ending 06/30/2020. As of June 30, 2020, the System's total portfolio account was valued at \$61,100,879 – an increase of \$4.7 million from March 2020. The full report is on file in the office.

**Adjournment:**

The Board voted unanimously on a motion made by Robert Powell and seconded by Kevin Breen to adjourn the meeting at 9:39am.

A roll call vote was taken Driscoll "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