

**SAUGUS RETIREMENT BOARD MEETING**  
**November 28, 2017**

The regular meeting of the Saugus Retirement Board duly posted to be held in 1st Floor Conference Room, at 298 Central St, Town Hall, Saugus, MA on the above date was called to order at 12:00 p.m. by Chairman Cross, with Board Members Decareau, DiBari, Gannon and Matarazzo present.

In addition, present at this meeting were Attorney Michael Sacco, Board Legal Counsel, Attorney William Rehrey, Mr. Bisignani's Legal Counsel, June N. Poirier, Stenographer Dunn Reporting Services, Theresa F. Richard, SRB Administrative Assistant and Ann Quinlan SRB Administrator.

**Minutes**

- A motion was made by Board Member Gannon and seconded by Board Member DiBari to approved the October 30, 2017 Open & Executive Meeting Minutes and sign them into the records. The Board voted unanimously in favor.

**Payments**

- A motion was made by Board Member DiBari and seconded by Board Member Matarazzo to issue payment for Retirement Board Expense Voucher #128-136 for the month of November 2017 for \$41,068.51. The Board voted unanimously in favor.
- Another motion was made by Board Member DiBari and seconded by Board Member Matarazzo to issue payment for Retirement Allowance Payment and Vendor Payment Warrant for the month of November 2017 for \$655,604.40. The Board voted unanimously in favor.
- The Board noted that \$500,000.00 was wire transferred from PRIT Investment Funds to Saugus Retirement System's bank account on 11/20/17, \$50,000.00 on 11/1/17 to cover retirement allowances and expenses for November 2017.

**New Member**

A motion was made by Board Member Gannon and seconded by Board Member Matarazzo to include for membership in the Saugus Retirement System the following new employee. The Board voted unanimously in favor.

- William Cushman, Dispatcher - Date of Hire & Membership is 10/2/17- Contribution rate is 9% & additional 2% over \$30,000.
- Thomas Trainor, Jr., Paraprofessional - Date of Hire & Membership is 10/26/17- Contribution rate is 9%.
- Laurie Reissfelder, Paraprofessional - Date of Hire & Membership is 10/30/17- Contribution rate is 9%.
- Corrin Connors, Paraprofessional - Date of Hire & Membership is 10/30/17- Contribution rate is 9%.

**Refund to Member**

The Board noted that the following inactive member took a refund, as approved on this month's expense voucher:

- Jean Barbanti, Cafeteria worker, position abolished effective 6/30/17. She has 5 years of creditable service and will receive 100% regular interest.

**Transfers Out**

The Board noted that the following members had their accounts transferred to other MA Retirement Systems, as approved on this month's expense voucher:

- Christopher Tarantino, inactive member, transfer to State Retirement Board. Saugus Retirement Board will accept 10 years and 10 months liability for his service with the Saugus Public School Dept. from 10/19/98-6/15/07 and 7/1/08-8/21/10.

Items for Discussion

- Two of the IT Companies contacted for service have met with the Administrator and sent proposals. Two more are expected within the next few weeks dependent on Holiday schedules. The Board will be given all proposals at the same time to compare.
- Two payroll service companies were contacted for proposal for Retirement Board Staff payroll service. Both companies were comparable in price and service. Some area Retirement Boards were contacted for their experience with either company. SAGE payroll had very good reviews. After some discussion, Board Member Matarazzo made a motion, seconded by Board Member Decareau and passed 4-0 as Board Member DiBari abstained.
- The Board was given an estimated Budget for FY 2019, expense report YTD and an area Board Salary Survey.
- A copy of the PERAC schedule 7 fee report was given to each Board member.
- A copy of the PERAC FY 2019 Annual Appropriation report was given to each Board Member. A copy was also sent to Laura Glynn, SHA Director and Wendy Hatch, Finance Director/Town Treasurer with a breakdown for each of their units with a payment schedule.

Miscellaneous

- Injury and status reports were submitted to the Board for review for Michael Ferreira, Kevin McDermott and Kevin Olsen, member of the Saugus Fire Department.
- Attorney Sacco sent Mrs. Atkinson a letter regarding the life insurance error and a copy has been given to each Board member in his or her packet. No further correspondence has been received as of today's meeting.

Executive Session


A motion was made by Board Member Gannon, seconded by Board member DiBari, and voted unanimously in favor to go into **Executive Session** for the Hearing in the matter of Andrew Bigisnani MGL. C 32 s 15(4) and 15(6) and will return to Open Meeting.


Roll Call VOTE:	DiBari	Yes	Matarazzo	Yes
	Decareau	Yes	Gannon	Yes
	Cross	Yes		

Adjournment of Open Meeting

There being no further business to come before the Board, at 12:40 p.m., a motion was made by Board Member Decareau and seconded by Board Member Gannon, and voted unanimously in favor of adjourning the Open Meeting.

APPROVED BOARD OF RETIREMENT

  
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 Chairman Cross

  
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 Board Member Decareau

  
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 Board Member DiBari

  
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 Board Member Gannon

  
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 Board Member Matarazzo

  
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 Board Administrator