

**MINUTES OF MEETING  
SAUGUS CONTRIBUTORY RETIREMENT BOARD**

**Date:** April 27, 2017

**Location:** First Floor Conference Room, Town Hall

**Members Present:** William E. Cross, III, Chairman  
Eugene Decareau  
Doreen L. DiBari  
Mark A. Gannon  
Donna Matarazzo

**Staff Present:** Theresa Richards  
Ann C. Quinlan

**Others Present:** Paul Todisco, PRIT  
Francesco Daniele, PRIT

At 9:04 am, the meeting was called to order. Mr. Gannon made a motion, seconded by Mrs. DiBari and passed 5-0 to accept the minutes of March 27, 2017.

**Executive Session:**

At 9:06 am, Chairman Cross asked the Board to enter Executive Session for discussing a Medical Panel Certificate for Mary Ellen Kench with the intent to reconvene to regular session. A roll call vote was taken: Cross- Y, Decreau-Y, DiBari -Y, Gannon-Y and Matarazzo-Y.

The Board discussed the medical panel for Mary Ellen Kench. The Board voted to approve the Medical Panel's decision and grant Mary Ellen Kench an Accidental Disability Retirement. The Board will send in the proper paperwork to PERAC for approval of Mary Ellen Kench Accidental Disability Retirement.

At 9:11 am, Mrs. Quinlan took a roll call, Cross-Y, Decreau-Y, DiBari-Y, Gannon-Y, and Matarazzo-Y, to reconvene to regular session.

**Disbursements and Wire Transfers for April 2017**

Payroll:	\$639,671.01
Expense:	\$ 63,006.36
Wire Transfer:	\$475,000.00
Wire Transfer:	\$ 463.66

Mrs. DiBari made a motion, seconded by Mr. Gannon and passed 5-0 to approve the above disbursements.

**Retirements:** Barbara Malagodi, School Cafeteria, 5/1/17  
Susan Condon, School Cafeteria, 4/15/17  
Michelina Messina, Cafeteria, 4/26/17

Mr. Decareau made a motion, seconded by Mr. Gannon and passed 5-0 to grant Superannuation retirements to the above named members. All required paperwork has been received. The Board will notify all parties involved of the Board's vote.

**Deaths:**

Mr. Donnell Howard, spouse of retiree Jacqueline Howard passed away on April 15, 2017. Mrs. Howard was notified to update her beneficiary information. All required paperwork has been received.

**New Members:** Sean Bohannon, Firefighter  
Martin Hyppolite, Firefighter  
Joshua Mullen, Firefighter  
Matthew Smith, Firefighter

Mr. Gannon made a motion, seconded by Mrs. Matarazzo and passed 5-0 to grant membership to the above named individuals upon receipt of proper paperwork. The Board will notify all parties involved of the Boards vote.

**Refunds:** **Melissa Orlowski, School Department**

Mrs. DiBari made a motion, seconded by Mr. Gannon and passed 5-0 to grant a refund of accumulated deductions to the above named individual upon receipt of proper paperwork. The Board received all required paperwork. All parties involved will be notified of the Board's vote.

**Transfers In:** **Brittney Naumann, Dispatcher, transfer in from Revere Retirement System. Transfer in included her prior service with the State Retirement System (4 mos. liability) & Saugus Retirement System (2 yrs & 8 mos). Revere Retirement Board has accepted 2 months liability for her service from 9/10/16 – 11/30/16.**

Mrs. Matarazzo made a motion, seconded by Mr. Decareau and passed 5-0 to accept the transfer of the above named individual and give creditable service as stated by other system. All parties involved will be notified.

**Transfers Out:** **Sheri DeMeo, Paraprofessional, transfer to MTRS. SRB accepts 10 months liability for her service from 9/8/15 – 7/30/16**  
**Lauren Torres, Paraprofessional, transfer to MTRS. SRB accepts 2 yrs., 2 months liability for her service from 9/3/14 - 12/2/16**  
**Paul Doucette, Paraprofessional, transfer to MTRS. SRB accepts 2 yrs., 3 months liability for his service from 3/31/14 – 6/30/16.**  
**Jenna Almeida, Paraprofessional, transfer to MTRS. SRB accepts 2 years and 9 months liability for her service from June 6, 2013 thru June 21, 2016.**

Mr. Decareau made a motion, seconded by Mrs. DiBari and passed 5-0 to approve the transfer out for the above named individual to said retirement System with the creditable service as stated. All parties involved will be notified.

**Buybacks & Make-ups:** **Beth Taranto, Paraprofessional, Buy back paid in full. Marblehead Retirement Board accepted 2 months liability for her buy back payment. Service is from April 2, 2012 thru June 19, 2012.**

Mr. Gannon made a motion, seconded by Mr. Decareau and passed 5-0 to grant the buyback and makeups of the above named individual and give creditable service as stated upon completion of payments. All parties involved will be notified.

**Military Service:** **None**

**Old Business:**

The Board is awaiting an answer from Attorney Sacco regarding the status of the 100B committee. Attorney Sacco sent confirmation of the Town of Saugus' acceptance of 100B to Attorney Jay Sullivan who was on vacation at the time. No response has been received from Attorney Sullivan as of this date. A follow-up with Attorney Sacco will be done for the next Board meeting.

An IRS representative acknowledged that Chairman Cross could sign the EIN Tax Identification application as a representative of the Saugus Retirement System. Attorney Sacco was notified and was confident in the IRS response. The EIN application has been completed and mailed to the IRS. The Board will be kept informed of the status of the application.

The Board received 5 RFP's by the deadline. Board members are asked to come to the Retirement Board office to start the process of rating the RFP's. This must be done before the next Board meeting to stay on schedule with the RFP guidelines.

THE COLA base increase article has been added to Town Meeting. There has been no date for Finance Committee's review. The Board will be kept informed. Frank Valeri, President of Mass Retirees has offered his assistance if needed for the passage of the Article.

There still has been notification from the School Department of the privatization of the School Lunch Program but two employees have retired this month. There are several others School Lunch employees that have inquired. The Board will be kept informed of the status of this situation.

Mr. Jim Trombley of Delphi Technology Solution has been contacted to review the Retirement Office computer needs. The Board will be updated once the evaluation is complete.

All Board members have completed their Statement of Financial Interest for this year and are in compliance. There are some members who still need their training credits.

PERAC approved the Board's Supplemental Regulations regarding the 3% interest to be used in case of errors. This will be kept on file and PERAC will update the website to include this new information. Attorney Sacco will be contacted to review the Board's current supplemental regulations and assist in any changes that need to be made for the Board to be in compliance.

The Board was reminded that Mrs. Quinlan would be attending the Administrator's conference on Martha's Vineyard May 14-16<sup>th</sup>. She will arrive on Friday, May 12<sup>th</sup> and paying personally for her extra days and expenses. Mr. Gannon made a motion, seconded by Mrs. DiBari and passed 5-0 to approve the lodging, food expense, gas and travel expenses only for the days of the conference.

No update was given on whether the PEC group had settled upon a date for the Medicare Part B reimbursement to be paid to the retirees. Chairman Cross will notify the Board once he becomes aware of any decision.

#### **New Business:**

An injury and status reports were submitted to the Board for review for Michael Ferreira and Steven Morando, both members of the Fire Department and for Paul Bennett, Matthew Donahue, Timothy Fawcett and Jonathon Maes, all members of the Police Department.

The Board was contacted again from PTG about their Scanning and Disaster Recovery Program. The Board had discussed this in earlier meetings and felt it was best to keep the scanning within the retirement software rather than another program. Mr. Gannon made a motion, seconded by Mrs. DiBari and passed 5-0 to approve the PTG Scanning and Disaster Recovery Program. All parties involved will be notified of the Board's decision.

PERAC sent notice of a medical evaluation for Mr. Brian O'Neil. PERAC sent notice there has been no contact with Mr. O'Neil. Mrs. Quinlan contacted Mr. O'Neil and he will contact PERAC. PERAC was updated with the new information. The Board will be kept informed of his status and PERAC's actions if needed.

The 4<sup>th</sup> position on the Board, which is currently held by Mr. Gannon, expires on December 2, 2017. An Election Officer needs to be appointed in order for the process to start. Mr. Decareau made a motion, seconded by Mrs. DiBari and passed 5-0 to appoint Ann Quinlan as the Election Officer. All parties involved will be notified of the appointment and the upcoming Election.

Unfortunately, the Board cannot vote on the COLA at today's meeting, as the agenda did not state under new business COLA vote. The Board of Selectman will be notified of the next meeting on May 31<sup>st</sup>, which allows for the 30-day notice by law.

Chairman Cross had work training and needed to leave prior to the PRIT presentation. Vice Chairman Mr. Gannon proceeded to run the Board Meeting.

Mr. Paul Todisco and Mr. Francesco Danieli from PRIM attended the Board meeting and presented the Board with an overview of the current status of the PRIT fund overall and more specifically for the Saugus Retirement System. Both Mr. Todisco and Mr. Danieli spoke of where the PRIM Board sees the funds moving forward and any changes to the plan they foresee. Some systems are fully invested in the PRIT fund while others have just a sleeve of an investment group such as Hedge Funds. After some discussion, Vice Chairman Gannon thanked both men for attending the meeting and for their in depth presentation.

#### **The Board received the following correspondence:**

1. PERAC Memo #16/2017 - Tobacco Company List
2. PERAC Memo #17/2017- Mandatory Bd.Member Training- 2<sup>nd</sup> Quarter- 2017

A motion to adjourn the meeting at 9:22 am was made by Mr. Gannon seconded Mr. Decareau. The next scheduled meeting is Tuesday, May 23, 2017 at 8:00 am; however, Chairman Cross requested the Board meet on Wednesday, May 31<sup>st</sup> at 9:00am instead. All Board members will be able to attend.

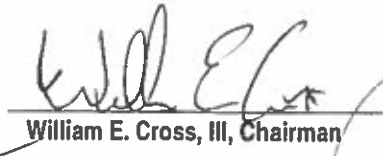
Respectfully submitted,



**Ann C. Quinlan**  
Board Administrator

APPROVED BOARD OF RETIREMENT:

  
Eugene F. Decareau

  
William E. Cross, III, Chairman

  
Doreen L. DiBari

  
Mark A. Gannon

  
Donna Matarazzo