

**MINUTES OF MEETING
SAUGUS CONTRIBUTORY RETIREMENT BOARD**

Date: August 21, 2017

Location: Saugus Town Hall, 298 Central St, 2nd Floor Auditorium, Saugus, MA 01906

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

Staff Present: Theresa Richards
Ann C. Quinlan

At 11:35am, the meeting was called to order. Mrs. DiBari made a motion, seconded by Mrs. Matarazzo and passed 4-0 to accept the minutes of July 25, 2017. Mr. Decareau arrived at 11:42am as he was at the Retirement Board Office. The meeting had been posted to meet in the 1st floor conference room but the room was overbooked and the Safety Officer was holding hearings for tickets. The Board placed notice on the door that the meeting had been moved to the 2nd floor Auditorium.

Executive Session: None

Disbursements and Wire Transfers for August 2017

Payroll:	\$674,324.03
Expense:	\$ 91,267.00
Wire Transfer:	\$500,000.00
Wire Transfer:	\$ 463.66

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

Retirements: Lynne LeBlanc, Paraprofessional, August 15, 2017
Daniel Redden, Van Driver, August 15, 2017
David Springer, Firefighter, September 5, 2017

Mrs. DiBari made a motion, seconded by Mrs. Matarazzo 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: None

New Members: Lindsey Canniff, School Dept., 8/28/17
Kayla Serino, School Dept., 8/28/17
Jessica Dowson, School Dept., 8/28/17
Christopher Zelinski, Police Dept., 9/5/17

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: Mark MacTaggart, School Department
Randy Burley, DPW

Mr. Gannon made a motion, seconded by Mrs. Matarazzo 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 Out: Brian Hodgdon, Library Director, transfer service to Salem Retirement Board. SRB will accept 1 year & 1 month liability for his service from May 9, 2016 – July 7, 2017.

Mrs. DiBari made a motion, seconded by Mrs. Matarazzo 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 In: None

Buybacks & Make-ups: Stephanie Hardy, Clerk Dept., prior service with the Town of Saugus from January 1, 2016 – May 22, 2017. Upon completion of buyback, 1 year of creditable service will be granted.

Mr. Gannon made a motion, seconded by Mrs. Matarazzo 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 finally received an approved Federal Tax ID. Now the Board can apply for a State Tax ID and other employment taxes. The Board will start on January 1, 2018 using the new information in order to make a clean transition from the old number.

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

Human Resource Department has reconciled the Life Insurance for the Town Retirees. A letter was sent to them requesting the Health Insurance be reconciled within 30 days as well. Once this has been done, the Board will be updated.

Election information was sent to all Retirees and posted in all Public Buildings. A link is also available on the Boards website. Nomination papers are available at the Retirement Board Office. Mr. Gannon is the only person so far that has requested and returned his nomination papers. Signatures have been verified. The deadline is September 15, 2017 at 4:00pm.

New Business:

An injury and status reports were submitted to the Board for review for James Donovan, Matthew Vecchio and David Zeitz, members of the Police Department.

PERAC requested salary verification for Michael Autilio. Salary information was obtained by the Accounting Office and sent to PERAC along with his current Retirement Allowance figures. The Board will be informed of any further correspondence in this matter.

The Board has requested James Lamenzo, PERAC Actuary attend the September 26th meeting. Michael Dwyer from Wainwright Investment Counsel, LLC was invited as well to attend this meeting as they have the Boards evaluation complete.

The hearing for Mr. Bisignani has been rescheduled to Monday, September 11, 2017 at 11:00am per the request of Attorney Bill Rehrey, Mr. Bisignani's counsel. The Boards meeting will begin at 10:30 to allow Attorney Sacco to address the Board in the matter.

The Board received the following correspondence:

1. PERAC MEMO #23/ 2017- MTRS- 3 (B) (C) reimbursement
2. PERAC MEMO #24/2017- Cost of Living Increase for Dependent Allowance paid to Accidental Disability retirees & Accidental death survivors
3. PERAC MEMO #25/2017- Repeal of G.L. c. 32 Section 90G ¾
4. PERAC MEMO #26/2017- Access to Prosper
5. PERAC MEMO #27/2017- Reinstatement to Service under G.L. c.32 Section 105
6. PERAC Pension News- August 2017
7. Correspondence from Brockton Retirement Board RE: PROPSEER access for Board Counsel
8. PERAC Annual Report for 2016

A motion to adjourn the meeting at 9:20am was made by Mr. Gannon seconded Mr. Decareau. The next scheduled meeting is Tuesday, August 21, 2017 at 11:30 am. We will confirm the date and time with Attorney Sacco for purposes of the upcoming hearing. All Board members will be able to attend.

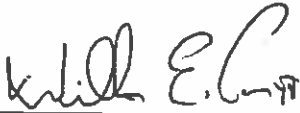
Respectfully submitted,



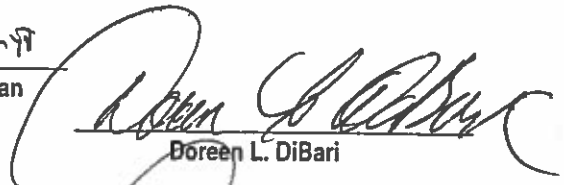
Ann C. Quinlan
Board Administrator

APPROVED BOARD OF RETIREMENT:


Eugene F. Decareau


William E. Cross, III, Chairman


Mark A. Gannon


Doreen L. DiBari


Donna Matarazzo