

Public Notice
Regular Meeting of the Retirement Board Meeting

Date: Tuesday, November 22, 2022
Time: 12:00 p.m.
Place: Saugus Contributory Retirement Office
25 Main St
Saugus, MA 01906

Agenda

- Approval of October 25, 2022, Regular & Executive Session meeting minutes
- Warrant Approvals- SCRS Payroll, Expenses, Retirement Allowances, wire transfers/invoices for November 2022
- Wainwright – Investment Update
- Investment Manager Review:
 - 12:15 Aristotle- Maria Katsileros
 - 12:25 LMCG- Jordan Cram
 - 12:35 MFS- Ann Marie Costello
- New Members:
 - Babita Soni, School Department, Applied Behavioral Analysis, DOH: 10/11/2022- 9%
 - Emily Grant, School Department, Program Coordinator, DOH: 10/17/2022 – 9% & 2%
 - Maudeline Ciguene, Treasury Department, Utility Billing Mgr. DOH: 10/31/2022- 9% & 2%
 - Emma Ancrum, School Department, Paraprofessional, DOH: 11/14/22- 9%
- Retirements:
 - Douglas Lennan, Building Department, Superannuation – 17 years and 2 months of creditable service, DOR: November 18, 2022.
- Deaths:
 - Thomas Felice, spouse of retiree, Marilyn Felice, has passed away on October 27, 2022. Mrs. Felice benefit will change to an Option C pop up effective October 28, 2022.
- Transfer Out:
 - To the Essex Reginal Retirement System- Tanya Moriello, School Department, Paraprofessional. Saugus Retirement Board accepted liability for 3 years and 27 days. Service is from September 9, 2019, thru September 30, 2022.
- Items for Discussion:
 - **Acceptance of Legislation/Increase of Survivor Benefits:** the provisions of Section 29 and 30 of Chapter 176 of the Acts of 2011 to accept an increase to the minimum monthly allowance contained in G.L. c. 32, § 12(2)(d) for a member survivor allowance from \$250 to \$500; or take action related thereto. ***Town Meeting approved October 24, 2022***
 - **Acceptance of Legislation/Increase of Survivors Benefits:** the provisions of Section 28 of Chapter 131 of the Acts of 2010 to increase the benefit paid to survivors under Massachusetts General Law Chapter 21, Section 101 from \$6000.00 to \$12,000.00 annually; or take action related thereto. ***Town Meeting approved October 24, 2022***
 - **Acceptance of Legislation/Increase of COLA Base:** the provisions of Section 19 of Chapter 188 of the Acts of 2010, which amends Section 103 (j) of Chapter 32 of the Massachusetts General Laws giving the Contributory Retirement Board authority to increase the maximum base on which the cost-of-living increase is calculated for retirees of the Saugus Retirement System from \$14,000 to \$18,000; or take any action related thereto. ***Town Meeting approved October 24, 2022***
 - PERAC Memo #28 – Electronic Signatures – Board vote required to accept this practice

- Members who have recently submitted an injury report, the date of the injury, and the department.
- New Business: Discussion of any issues and/or correspondence received after the posting of the meeting, which requires Board discussion and/or action and an opportunity for Board members to identify issues to discuss for future meeting(s). Copies of the following will be available for review and/or discussion.
 - PERAC Memo #27/2022- Free State – sponsored Cybersecurity Training
 - PERAC Memo #28 – Electronic Signatures – Board vote required to accept this practice
 - SEI Investment Report-Aristotle & LMCG-October 2022
 - Rhumblin Russell 1000 & Core Bond Investment Statements- October 2022
 - Lord Abbett Statement- October 2022
 - MFS Statement – October 2022
 - PRIT Performance – October 2022
 - PRIT – Exchange PEVY 11/3/2022 - \$130,167.07
 - Peoples United Invoice 9/2022
 - PRIT -Auto Redemption -11/23/2022– \$650,000.00
 - Wainwright Meeting Review – September 2022 Review
 - Trial Balance, Cash Receipts, Cash Disbursement, Adjustments, Eastern Bank (3) Account Statements, Peoples' Bank Account Statement, Treasurer's' Reconciliation- September 2022
 - Attorney Sacco- Various Legal matters
- Next meeting for **Tuesday, December 20, 2022 @11:00pm**
- Adjourn Open Meeting

Public Notice
Executive Meeting of the Retirement Board Meeting

Date: Tuesday, November 22, 2022
Time: 1:00 p.m.
Place: Saugus Contributory Retirement Office
25 Main St
Saugus, MA 01906

Agenda

- Executive Session: MGL C30A, S21(a)(3) - For the purpose of litigation strategy
- New Business: Discussion of any issues and/or correspondence received after the posting of the meeting, which requires Board discussion and/or action and an opportunity for Board members to identify issues to discuss for future meeting(s). Copies of the following will be available for review and/or discussion.
- Next meeting for **Tuesday, December 20, 2022 @11:00pm**
- Adjourn Open Meeting