

## **Regular Meeting – January 24, 2018**

The Taunton Retirement Board (the “Board”) met at 1:07 p.m. today at 104 Dean Street, Suite 203, Taunton, MA with Chairperson Ann Marie Hebert presiding and board members Dennis M. Smith, Peter H. Corr, and Barry J. Amaral in attendance.

### **Roll Call**

All members were present except member Enos at the 1:07 p.m. roll call.

Also present were:

Paul J. Slivinski, Executive Director

Atty. Michael Sacco

Debra Rose

Atty. Russell Luiz

Bernadette Cabral

Dawn Rabbitt, Dunn Reporting Co. (stenographer)

### **REGULAR BUSINESS:**

**Minutes** – from the December 27, 2017 regular meeting.

On the motion by Smith, seconded by Amaral, it was unanimously

**VOTED:** to approve the minutes.

VOTE: 4-0-0

**Warrants** – #2 to #7 for 2018.

On the motion by Amaral, seconded by Corr, it was unanimously

**VOTED:** to approve the warrants.

VOTE: 4-0-0

**New members** of the system to date:

- Ryan Murphy, THA, Group 1, 9+2%
- Jonathan Barros, Park and Rec., Group 1, 9+2%
- Nicole Viveiros, School, Group 1, 9+2%
- Paige Coffey, Treasurer’s, Group 1, 9+2%
- Jonathan Benson, Police, Group 4, 9+2%
- Matthew Laranjo, Police, Group 4, 9+2%
- Sharon Tilden, TNH, Group 1, 9+2%
- Bryant Correy, Police, Group 4, 9+2%
- Michael Flynn, Police, Group 4, 9+2%
- Marc Charbonneau, Police, Group 4, 9+2%
- Gregory Charette, Police, Group 4, 9+2%
- Rebecca Soderberg, School, Group 1, 9+2%
- Charles Switzer, School, Group 1, 9+2%
- Telma Barbosa, School, Group 1, 9+2%
- Kaleigh Powell, School, Group 1, 9+2%
- Zooey Miceli, School, Group 1, 9+2%
- Kristin Robbins, School, Group 1, 9+2%

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- Gregory DeMelo, School, Group 1, 9+2%

On the motion by Amaral, seconded by Corr, it was unanimously

**VOTED:** to approve new members.

VOTE: 4-0-0

**Refunds/transfers** subject to D.O.R. liens:

- Elizabeth Peterson (School)
- Alan Dias-Martin (School) transfer to MTRS

On the motion by Smith, seconded by Amaral, it was unanimously

**VOTED:** to approve the refunds and transfers.

VOTE: 4-0-0

**Retirement/survivorship** applications:

- David Fink, TMLP, Superannuation 1/17/18

On the motion by Smith, seconded by Corr, it was unanimously

**VOTED:** to approve all retirements.

VOTE: 4-0-0

**Deaths**

- Roy Massie (School) DOD 11/13/17 Option C Survivorship to widow Barbara Massie
- Evelyn Frates (School) DOD 11/21/2017, Option A – no further benefits payable.
- Catherine McMann ( School) DOD 11/20/2017, Option A – no further benefits payable.
- Cecelia Amora (TMLP) DOD 12/29/17, Option C Surv – no further benefits payable.
- Richard Bagge (Fire) DOD 12/29/17, Option B Acc. Dis.- non injury related. Nancy Bagge to receive Sec. 101 survivorship of \$12,000/year.
- Barbara Lewis (School) DOD 01/15/2018, Survivorship – no further benefits payable.

On the motion by Smith, seconded by Amaral, it was unanimously

**VOTED:** to acknowledge deaths and place on file.

VOTE: 4-0-0

**Make-up/redeposits** and liability for creditable service: There were none.

**PERAC** Memo's and correspondence:

- PERAC Memo #1/2018 – 2018 Limits under Chapter 46 of Acts of 2002
- PERAC Memo #2/2018 – 2018 Limits under Section 23 of Chapter 131 of the Acts of 2010
- PERAC Memo #3/2018 – COLA Notice
- PERAC Memo #4/2018 – Tobacco Company List
- PERAC Memo #5/2018 – Mandatory Retirement Board Member Training – 1<sup>st</sup> Quarter 2018

On the motion by Smith, seconded by Amaral, it was unanimously

**VOTED:** to approve 2% COLA effective July 1, 2018 as stated in Memo #3/2018 and to post a meeting for 30 days to review increasing COLA to 3%

VOTE: 4-0-0

On the motion by Smith, seconded by Amaral, it was unanimously

**VOTED:** to receive and place on file the remainder of the memo's.

VOTE: 4-0-0

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**Investments** & accounting:

- Accounting reports for m/e 11/30/2017 - Trial Balance, Cash Receipts & Disbursements, and Journal Entries. Also Bristol County Savings Bank Checking account statement and reconciliation as of 11/30/2017. After the Board's full review of all reports, it was voted as follows:

On the motion by Smith, seconded by Corr, it was unanimously

**VOTED:** to approve the accounting reports and bank statement & reconciliation.

VOTE: 4-0-0

- Investments Purchased (\$13,945,749.78) & Sold \$13,933,423.62 for m/e 11/30/2017.

On the motion by Smith, seconded by Amaral, it was unanimously

**VOTED:** to approve all investment purchases & sales for November 2017.

VOTE: 4-0-0

**Funding & Budget requests:** There was none.

**Travel, Eduvcation** & Conferences:

- N.C.P.E.R.S. Annual Conference & Exhibition, May 13-16, 2018 New York, NY.

On the motion by Smith, seconded by Amaral, it was unanimously

**VOTED:** to authorize all board members and staff to attend.

VOTE: 4-0-0

**Legal** matters:

- The Board reviewed legal expenses of \$750.20 for m/e 12/31/2017 for Atty. Michael Sacco.

On the motion by Smith, seconded by Amaral, it was unanimously

**VOTED:** to approve the legal expenses for m/e 12/31/2017.

VOTE: 4-0-0

**Executive Director's report:**

Ex. Director Slivinski gave the board updates on the following:

- PERAC PROSPER – Board acknowledgments need to be signed for new custodian-People's Bank.
- Harper's payroll software and retire deduction reports do not have YTD's and need to work with Harper's to correct.
- Specimen signatures requested by Auditor's office and all board members need to sign form.
- Conflict of Interest/Ethics online certificates due this year for retirement board members and staff.
- LIUNA pension plan for city's labor union Local 1144 and request from city council if it affects the city's contributory retirement plan. This plan does not affect the city's retirement plan and a response letter needs to be sent to the city council committee of the whole.

On the motion by Amaral, seconded by Smith, it was unanimously

**VOTED:** to approve sending a response letter.

VOTE: 4-0-0

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**OLD BUSINESS:**

The Board reviewed applicants for the Fifth Member/board appointee of the retirement board. Attorney Sacco recommended the board wait to finalize appointment at the Feb. 28, 2018 meeting so the full board is present and that the vote takes place within 30 days of the term's end.

On the motion by Smith, seconded by Corr, it was unanimously

**VOTED:** to table any action on this matter until the Feb. 28<sup>th</sup> regular meeting.

VOTE: 4-0-0

The Board reviewed re-appointment of Chairperson and Vice-Chairperson to the retirement board.

On the motion by Amaral, seconded by Smith, it was unanimously

**VOTED:** to defer decision on Chair and Vice-Chair to the Feb. 28<sup>th</sup> regular meeting..

VOTE: 4-0-0

**NEW BUSINESS:** there was none.

**EXECUTIVE SESSION:**

At 1:25 p.m., Chairperson Hebert entertained a motion by Amaral, seconded by Smith to go into Executive Session pursuant to M.G.L. c. 30A, s. 21(a)(3) to review the Accidental disability retirement application of Bernadette Cabral and the medical panel clarification reports on Debra Rose. The Board noted that it would reconvene in open session following the executive session. VOTE: 4-0-0

A roll call vote was taken and recorded as follows: Member Amaral "YES"; Member Corr "YES"; Member Hebert "YES"; Member Smith "YES"

*(The minutes of the executive session are kept in a separate minute book)*

**Open Session 2:30 p.m.**

On the motion by Smith, seconded by Corr, it was unanimously

**VOTED:** to record votes from executive session in open session.

VOTE: 4-0-0

On the motion by Smith, seconded by Amaral, it was unanimously

**VOTED:** to accept the report of the medical panel and approve Accidental disability retirement for Debra Rose subject to final review by PERAC.

VOTE: 4-0-0

On the motion by Smith, seconded by Amaral, it was unanimously

**VOTED:** to accept the application for Accidental disability retirement of Bernadette Cabral and request PERAC to convene a medical panel.

VOTE: 4-0-0

On the motion by Amaral, seconded by Smith, it was unanimously

**VOTED:** to have Atty. Sacco send a letter to CRAB on the status of the August Loura appeal.

VOTE: 4-0-0

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There being no further business to come before the board, it was voted to adjourn at 2:32 p.m.

APPROVED BOARD OF RETIREMENT

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Ann Marie Hebert, Ex-Officio, Chairperson

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Paul J. Slivinski, Executive Director

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Dennis Smith, Elected Member

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Barry Amaral, Appointed Member

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Peter H. Corr, Elected Member

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absent from meeting  
Gill E. Enos, Appointed Member