

Regular Meeting – October 25, 2017

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 Gill E. Enos, Dennis M. Smith, Peter H. Corr, and Barry J. Amaral in attendance.

Roll Call

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

Also present were:

Paul J. Slivinski, Executive Director
 Board Atty. Michael Sacco
 Thurman Evans (DPW employee)
 Atty. Honey Polner, Attorney for Mr. Evans
 Fred Cornaglia, DPW Commissioner
 Tony Abreau, Ass’t. DPW Commissioner
 Lynn Davine, Taunton HR Director
 Dawn Rabbitt, Dunn Reporting Co. (stenographer)

REGULAR BUSINESS:

Minutes –from the September 27, 2017 regular meeting.

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

VOTED: to approve the minutes.

VOTE: 5-0-0

Warrants – Review warrants #82 to #88 for 2017.

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

VOTED: to approve the warrants.

VOTE: 5-0-0

New members of the system to date:

- Robert Penagos, THA, Group 1, 9+2%
- Natalia Masaitis, School, Group 1, 9+2%
- John Faria, School, Group 1, 9+2%
- Andrew Quintin, Police, Group 4, 9+2%
- Mary Rose, TNH, Group 1, 9+2%
- Linda Ford, Library, Group 1, 9+2%
- Deborah Andrews, TNH, Group 1, 9+2%
- Ricardo Medeiros, THA, Group 1, 9+2%
- Scott Perdigao, Park and Rec, Group 1, 9+2%
- Tyanna Marquez, TNH, Group 1, 9+2%
- Brandon Burns, TMLP, Group 4, 9+2%
- Chantal Couture, School, Group 1, 9+2%

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

VOTED: to approve the new members.

VOTE: 5-0-0

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

- Sean Bresnahan (School)
- Christopher Nametz (School) Transfer to MTRS
- Psalms Vidal (TNH)
- Matthew Vezina (DPW-Water) Transfer Falmouth Retirement

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

VOTED: to approve the refunds & transfers.

VOTE: 5-0-0

Retirement/survivorship applications:

- Donna Sherman (School Dept.) Superannuation, Group 1, 10/10/17
- Jane Boiros (School Dept.) Superannuation, Group 1, 1/3/18
- Stephen Joiner (Police Dept.) Superannuation, Group 4, 12/15/17
- Richard Rose Jr. (TMLP) Superannuation, Group 4, 12/15/17
- James McGovern (Police Dept.) Superannuation, Group 4, 12/30/17
- Paul Silveira (Police Dept.) Superannuation, Group 4, 12/30/17

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

VOTED: to approve the retirements.

VOTE: 5-0-0

Deaths

- Helen Strojny (School) DOD: 9/26/17, Option A, no further benefits payable.
- Margaret Graban (TMLP) Option C Survivor DOD 10/09/2017. No further benefits payable.
- Peter Tardo (Nursing Home) DOD 10/06/2017, Option B funds depleted. No further benefits payable.

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

VOTED: to acknowledge deaths and place on file.

VOTE: 5-0-0

Make-up/redeposits and liability for creditable service:

- Lorraine Sousa, School dept, 9/7/1991 – 5/4/1996, 2 years, 8 months and 27 days

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

VOTED: to approve makeup's and liability for creditable service.

VOTE: 5-0-0

PERAC Memo's and correspondence:

- PERAC Memo #30/2017 – Mandatory Board Member Training – 4th Quarter
- PERAC Memo #31/2017 – Appropriation Data Due October 31, 2017
- PERAC Memo #32/2017 – Tobacco Company List

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

VOTED: to receive and place on all memo's.

VOTE: 5-0-0

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Investments & accounting:

- Accounting reports for m/e 08/31/2017 - Trial Balance, Cash Receipts & Disbursements, and Journal Entries. Also Bristol County Savings Bank Checking account statement and reconciliation as of 08/31/2017. After the Board's full review of all reports, it was voted as follows:

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

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

VOTE: 5-0-0

- Investments Purchased (\$9,393,988.32) & Sold \$9,398,781.32 for m/e 08/31/2017.

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

VOTED: to approve the purchases and sales.

VOTE: 5-0-0

Funding & Budget requests: there were none.

Travel, Education & Conferences: There were none.

Legal matters:

- The Board reviewed legal expenses of \$ 6,975.00 for m/e 09/30/2017 for Atty. Michael Sacco.

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

VOTED: to approve the legal expense.

VOTE: 5-0-0

Executive Director's report:

Ex. Director Slivinski updated the Board on the following:

- Pending Election scheduled for November 2, 2017. All ballots have been mailed to all members. Tabulation will take place 11/2/17 at 4:00 pm.
- The Board received a schedule from Dahab Associates for Investment Manager annual reviews. Two special meetings have been scheduled for October 27th & December 13, 2017 to conduct the reviews.
- The Board was informed that two clarification reports have been received from the medical panel on Debra Rose. Once the third and final report is received, this matter will be placed on the agenda for review.
- The Board received an update on the transition from Custodian Bank State Street Bank to People's Bank. The final transition will take place on November 1, 2017.
- Ex. Director is working with the City's IT dept. to obtain Ipad's to replace the old tablets. Hopefully they will be obtained, calibrated and operational by the November or December board meeting.
- The Board was informed that the city has installed a new Telephone system and that its full implementation is just about complete. Training etc. needs to take place first.
- Ex. Director passed on a draft RFP for International equities from Dahab Associates. A formal review will take place at the Oct. 27th meeting with consultant Greg McNeillie.
- Ex. Director provided the Board with the petty cash expenditures #265 thru #270 and requested the account to be replenished.

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

VOTED: to approve replenish the petty cash account up to \$150.

VOTE: 5-0-0

OLD BUSINESS: There was none.

NEW BUSINESS: there was none.

EXECUTIVE SESSION:

At 1:17 p.m., Chairperson Hebert entertained a motion by Enos, seconded by Smith to go into Executive Session pursuant to M.G.L. c. 30A, s. 21(a)(3) to review the Involuntary accidental disability retirement application from the DPW and voluntary ADR application of Thurman Evans and the CRAB decision in the matter of Daniel Bettencourt v. Taunton Retirement Board. The Board noted that it would reconvene in open session following the executive session. VOTE: 5-0-0

A roll call vote was taken and recorded as follows: Member Amaral “YES”; Member Enos “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 2:45 p.m.

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

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

VOTE: 5-0-0

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

VOTED: to request PERAC to convene a medical panel to examine Thurman Evans for accidental disability retirement.

VOTE: 5-0-0

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

VOTED: to accept CRAB’s decision in the matter of Daniel Bettencourt v. Taunton Retirement Board thereby approving accidental disability retirement and to send to PERAC for final review.

VOTE: 5-0-0

There being no further business to come before the Board, it was voted to adjourn at 2:50 p.m.

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APPROVED BOARD OF RETIREMENT

Ann Marie Hebert, Ex-Officio, Chairperson

Paul J. Slivinski, Executive Director

Dennis Smith, Elected Member

Barry Amaral, Appointed Member

Peter H. Corr, Elected Member

Gill E. Enos, Appointed Member