

**Regular Meeting – November 15, 2017**

The Taunton Retirement Board (the “Board”) met at 1:05 p.m. today at 104 Dean Street, Suite 203, Taunton, MA with Vice-Chairperson Dennis M. Smith presiding and board members Gill E. Enos, Peter H. Corr, and Barry J. Amaral in attendance.

**Roll Call**

All members were present except member Ann Marie Hebert at the 1:05 p.m. roll call.

Also present was:

Paul J. Slivinski, Executive Director

**REGULAR BUSINESS:**

**Minutes** – from the October 25, 2017 regular meeting and October 27, 2017 special meeting.

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

**VOTED:** to approve the minutes.

VOTE: 4-0-0

**Warrants** – #89 to #97 for 2017.

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

**VOTED:** to approve the warrants.

VOTE: 4-0-0

**New members** of the system to date: there were none.

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

- Eric McSherry (DPW) Transfer to Bristol County Retirement
- Tami Houde (School) Transfer to Plymouth County Retirement

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

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

VOTE: 4-0-0

**Retirement/survivorship** applications:

- Bernadette Cabral (School Dept.) Superannuation, Group 1, 11/18/2017
- Albert Costa (TMLP) Superannuation, Group 4, 01/06/2018
- Michael Grundy (Police), Superannuation, Group 4, 12/23/2017
- Dennis Smith (Police) Superannuation, Group 4, 11/30/2017
- Michael Silvia (Police) Superannuation, Group 4, 12/31/2017

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

**VOTED:** to approve the retirements.

VOTE: 4-0-0

**Deaths**

- Wallace Jones (TMLP) DOD 11/04/2017, Option C Survivorship payable to surviving spouse Donna.

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- Gregory Simmons (TMLP) DOD 11/03/2017, Option B refund payable to beneficiaries of record.
- Roy Massie (Schhol) DOD 11/13/2017, Option C survivorship to widow Barbara Massie.

On the motion by Amaral, seconded by Corr, 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 #33/2017 – New Fraud Prevention Poster
- 2016 Fee Schedule Report
- Fiscal Year 2019 Appropriation - \$16,346,018.00

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

**VOTED:** to receive and place on file Memo #33 and Fee report and to approve FY2019 appropriation and notify the Mayor and Municipal Council as well as member units.

VOTE: 4-0-0

**Investments** & accounting:

- Accounting reports for m/e 09/30/2017 - Trial Balance, Cash Receipts & Disbursements, and Journal Entries. Also Bristol County Savings Bank Checking account statement and reconciliation as of 09/30/2017. After the Board's full review of all reports, it was voted as follows:

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

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

VOTE: 4-0-0

- Investments Purchased (\$66,115,884.77) & Sold \$66,115,882.21 for m/e 09/30/2017.

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

**VOTED:** to approve the purchases and sales.

VOTE: 4-0-0

**Funding & Budget requests:**

- The Board reviewed a draft of the calendar year 2018 retirement expense budget

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

**VOTED:** to place under review for discussion at the next meeting.

VOTE: 4-0-0

**Travel, Education** & Conferences: there were none.

**Legal** matters:

- The Board reviewed legal expenses of \$3,274.64 for m/e 10/31/2017 for Atty. Michael Sacco.

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

**VOTED:** to approve the legal expense.

VOTE: 4-0-0

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**Executive Director’s report:**

Exec. Director Slivinski gave a report on the following:

- Results from the 11/02/2017 retirement board member election. Member Dennis Smith 482 votes and Thomas Bernier 244 votes. Member Smith re-elected to a new three-year term 12/01/2017 to 11/30/2020.
- Notice from QMA US Small-cap Equity Fund – amendment to guidelines – no further action necessary.

**EXECUTIVE SESSION:** there were none.

**OLD BUSINESS:** there were none.

**NEW BUSINESS:** there were none.

There being no further business to come before the Board, it was voted to adjourn at 1:19 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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Gill E. Enos, Appointed Member