

Regular Meeting – July 22, 2020

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 Enos, Thomas A. Bernier and Barry J. Amaral in attendance.

Roll Call

All members were present at the 1:05 p.m. remote roll call except for Ann Marie Hebert who was absent.

Also present was:

Paul J. Slivinski, Executive Director – in attendance

REGULAR BUSINESS:

Minutes – from the June 24, 2020 regular meeting & executive session.

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

VOTED: to approve the minutes.

VOTE: 4-0-0

Warrants – Review warrants #46 thru #56 for 2020.

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

VOTED: to approve the warrants.

VOTE: 4-0-0

New members of the system to date:

- Lily Fiore, Taunton Housing Authority, Group 1, 9+2%

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

VOTED: to approve the new members.

VOTE: 4-0-0

Refunds/transfers subject to D.O.R. liens: there were none.

Retirement/survivorship applications:

- Revision: Richard Goulart, TMLP, Superannuation is now 8/15/20, Group 4
- Elizabeth Black, School, Superannuation, Group 1, 8/20/20
- Jacklyn Amaral, School, Superannuation, Group 1, 8/1/20
- Elaine Morin, School, Superannuation, Group 1, 8/2/20
- Scott Marsden, Fire, Superannuation, Group 4, 7/18/20
- Brenda Mitchell, School, Superannuation, Group 1, 8/1/20
- Donna Trucchi, School, Superannuation, Group 1, 8/21/20
- David Warish, Police, Superannuation, Group 4, 9/15/20
- Kathy A. Maki – section 12(2)d survivorship for daughter Kaitlyn R. Maki (Retirement Board), Group 1, 06/06/2020.

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

VOTED: to approve the retirements & survivorships.

VOTE: 4-0-0

Deaths

- Brenda Dorsey, DOD: 6/28/20, Option B, all funds used, no benefits to be paid out.

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

VOTED: to acknowledge deaths and place on file.

VOTE: 4-0-0

Make-up/redeposits and liability for creditable service:

- Robert Pepin, refund redeposit 9/1/1997 to 6/30/1998- 2 yrs., 11 mos. (State retirement system)
- John Joyce, 4 years veteran time, make up, approval
- Thomas Larkin, 3 years 9 months veteran time, make up, approval

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

VOTED: to approve creditable service.

VOTE: 4-0-0

PERAC Memo's and correspondence:

- PERAC Memo 23/2020 – Tobacco Company List
- PERAC Memo 24/2020- PROSPER security Update
- PERAC Memo 25/2020 – Mandatory Retirement Board Member Training – 3rd quarter
- PERAC Memo 26/2020 – Reinstatement to Service under G.L. c. 32 , 105

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

VOTED: to receive and place on file.

VOTE: 4-0-0

Investments & accounting:

- Accounting reports for m/e 5/31/20–Trial Balance, Cash Receipts & Disbursements, and Journal Entries. Bristol County Savings Bank Checking account statement and reconciliation as of 5/31/2020. After the Board's full review of all reports, it was voted as follows:

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

VOTED: to approve accounting reports for m/e 5/31/2020 – Trial Balance, Cash Receipts & Disbursements, and Journal Entries and the Bristol County Savings Bank Checking account statement and reconciliation as of 5/31/2020

VOTE: 4-0-0

- Investments Purchased (\$21,628,673.96) and Sold \$21,628,680.30 for m/e 5/31/2020.

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

VOTED: to approve the purchases & sales for m/e 5/31/2020.

VOTE: 4-0-0

Funding & Budget requests:

- Review budget expenditures and account balances thru m/e 06/30/2020.

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

VOTED: to receive and place on file.

VOTE: 4-0-0

Travel, Education & Conferences: There was none.

Legal matters:

- Legal expenses of \$750.00 for m/e 06/30/2020 for Atty. Michael Sacco.

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

VOTED: to approve the legal expenses for m/e 6/30/2020.

VOTE: 4-0-0

Executive Director's report:

- QMA – notice of the appointment of new CIO George Patterson and other officers dated 7/13/2020 – received and placed on file.
- Resumes for assistant director due 7/31/2020 – update provided that five (5) resumes have been received to-date.
- Nominations open for elected member to the retirement board. Due by 8/5/2020.
- 3% COLA to be granted with July 31, 2020 retirement checks/deposits.
- Karen Medeiros – remote work update. Board instructed Ex. Director to have Ms. Medeiros file an updated form for continued remote work (month of August).
- Susan Burt – Ms. Burt is an option C superannuation retiree and her option C beneficiary and ex-spouse, Michael Burt, died on 6/28/2020. Mr. Burt passed away in the Town of Millinocket, Maine. The town will not provide Ms. Burt with a death certificate. The Board instructed the Ex. Director to make a request on behalf of Ms. Burt. If unsuccessful, the Board authorized Ex. Director to request board legal counsel to issue a subpoena for the death certificate in order to process the Option C “pop-up” benefit to Option A for Ms. Burt.

EXECUTIVE SESSION: there was none.

OLD BUSINESS: there was none.

NEW BUSINESS: there was none.

There being no further business to come before the board, it was voted to adjourn at 1:32 p.m.

APPROVED BOARD OF RETIREMENT

Absent
Ann Marie Hebert, Ex-Officio, Chairperson

Paul J. Slivinski, Executive Director

Dennis Smith, Elected Member

Barry Amaral, Appointed Member

Thomas A. Bernier, Elected Member

Gill E. Enos, Appointed Member