

**Regular Meeting – July 25, 2018**

The Taunton Retirement Board (the “Board”) met at 1:00 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 1:00 p.m. roll call.

Also present were:

Kathy A. Maki, Assistant Director

**REGULAR BUSINESS:**

**Minutes** – from the June 27, 2018 regular and executive session meeting.

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

**VOTED:** to approve the minutes.

VOTE: 5-0-0

**Warrants** – #54 to #61 for 2018.

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

**VOTED:** to approve the warrants.

VOTE: 5-0-0

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

- Dylan Doherty, TNH, Group 1, 9+2%
- Craig Romaniecki, THA, Group 1, 9+2%
- Jenna Lach, Voter Registration, 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

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

- Amber Mellman (TNH)

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

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

VOTE: 5-0-0

**Retirement/survivorship** applications:

- Debra Pimentel (School) Group 1, Superannuation, 7/24/18
- Sharon Weatherford (School) Group 1, Superannuation, 8/15/18
- Donna Aguiar (School) Group 1, Superannuation, 10/12/18
- Thurman Evans (DPW) Accidental Disability, Group 1, 02/25/2017
- Bernadette Cabral (School) Change from Superannuation to Accidental Disability, Group 1, 11/18/2017

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

**VOTED:** to approve the retirements.

VOTE: 5-0-0

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**Deaths**

There were none

**Make-up/redeposits** and liability for creditable service:

- Marc Herbert (TMLP) request to purchase Veteran Service. DD214 form indicates discharge was not honorable and Mr. Herbert is not eligible for veteran benefits as confirmed by the city's Veteran Services administrator.

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

**VOTED:** to receive and place on file.

VOTE: 5-0-0

**PERAC** Memo's and correspondence:

- PERAC Memo 20/2018 – PROSPER and Compliance with the 91A Process
- PERAC Memo #21/2018 – Mandatory Retirement Board Member Training – 3<sup>rd</sup> Quarter 2018

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

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

VOTE: 5-0-0

**Investments** & accounting:

- Accounting reports for m/e 05/31/18 – Trial Balance, Cash Receipts & Disbursements, and Journal Entries. Bristol County Savings Bank Checking account statement and reconciliation as of 05/31/2018. 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 accounting reports for m/e 5/31/18 – Trial Balance, Cash Receipts & Disbursements, and Journal Entries. Bristol County Savings Bank Checking account statement and reconciliation as of m/e 5/31/18.

VOTE: 5-0-0

- Investments Purchased (\$44,317,649.75) & Sold \$44,317,641.52 for m/e 05/31/2018.

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

**VOTED:** to approve the purchases and sales for m/e 5/31/18.

VOTE: 5-0-0

- Petty cash invoices #276 thru #281 and replenish account up to \$150.

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

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

VOTE: 5-0-0

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

**Travel, Education** & Conferences:

- PERAC Emerging Issues Forum – Sept. 13<sup>th</sup> at Holy Cross College

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

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

VOTE: 5-0-0

7/25/18 – Regular Meeting

**Legal** matters:

- The Board reviewed legal expenses of \$3,709.38 for m/e 06/30/2018 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

- Brian Dunham – domestic relations order. Staged to be adopted.

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

**VOTED:** to approve and place on file.

VOTE: 5-0-0

**Executive Director’s report:**

- Renewal of 5-year lease with Pitney Bowes for postage machine (eff October 2018). This proposal is on the State contract.

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

**VOTED:** to approve renewal of 5-year lease with Pitney Bowes for postage machine.

VOTE: 5-0-0

- Invesco Partnership Fund IV - Life of fund will not be extended beyond June 30, 2018. Notice dated 07/10/2018 informing investors that fund will begin liquidating and mgmt. fees will be waived after 6/30/18.

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

**VOTED:** to receive and place on file.

VOTE: 5-0-0

**OLD BUSINESS:** There was none

**NEW BUSINESS:**

The Board reviewed PERAC sent notices that two (2) retirees, David Pereira and Mary K. LaFlamme, have not filed their 2017 Annual Report of Earned Income. They have been sent certified letters inviting them to August 2018 Board Meeting to discuss terminating their monthly benefits until they comply with the Section 91A process.

There being no further business to come before the Board, it was voted to adjourn at 1:12 p.m.

APPROVED BOARD OF RETIREMENT

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Ann Marie Hebert, Ex-Officio, Chairperson

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Kathy A. Maki, Assistant 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