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 Gardner Contributory Retirement Board  
**February 23, 2017**

The regular meeting of the Gardner Contributory Retirement Board was called to order by the Chairperson on Thursday, February 23, 2017, at 3:35 PM in Room #128, 1<sup>st</sup> Floor, City Hall, Mayor's Conference Room. All members were in attendance.

On a motion by Robert Newton seconded by John Richard, the Board unanimously voted to approve the minutes of the regular meeting of January 26, 2017. The Board then signed the permanent minutes of the regular meeting of December 28, 2016, and of the special meeting held on January 17, 2017.

On a motion by John Richard seconded by Neil Janssens, the Board unanimously voted to approve the Pre-Closing Trial Balance for December 31, 2016, and to accept the City Treasurer's bank reconciliation for December 2016.

On a motion by Robert Newton seconded by Kevin McNerney, the Board unanimously voted to approve Warrant #02/17 dated February 28, 2017, totaling \$676,358.50:

Amity Insurance Agency, Inc.	Liability Insurance 3/1/17-3/1/18	3,375.00
Bay State Envelope	Security Envelopes-Window & Regular	217.00
N. E. Copy Specialist, Inc.	Shipping for Copier Toner	14.78
Law Offices of M. Sacco	Michael Sacco 1/1/17-1/31/17	72.00
Stone Consulting, Inc.	Actuarial Valuation at 1/1/16-Final Pmt.	500.00
Fidelity Investments – IRA	Direct R/O of ASF – Isaiah Jasmin	1,971.26
MTRS	Transfer of ASF – Charles J. Arnold	1,391.32
MTRS	Transfer of ASF – Maureen E. McFadries	4,429.33
MTRS	Transfer of ASF – Katarina M. Phillips	47,725.69
Mass. State Board of Ret.	Transfer of ASF – Jesse M. Gadarowski	44,160.18
Worc. Reg'l Retirement Sys.	Transfer of ASF – Jessica J. Zoeller	3,486.99
Barnstable County Ret. Board	3(8)c Reimb. For Cal. Yr. 2016	1,631.11
MTRS	3(8)c Reimb. For Cal. Yr. 2016	39,247.65
Middlesex County Ret. Sys.	3(8)c Reimb. For Cal. Yr. 2016	189.71
Springfield Ret. System	3(8)c Reimb. For Cal. Yr. 2016	1,133.04
Pension Payroll #02/17	Annuities Paid	71,121.31
	Option B Refund	55,849.99
	Pensions Paid	393,160.91
	Veterans Benefit Paid	208.75
	Dependents Paid	192.63
	COLA's Paid	6,279.85
<b>TOTAL WARRANT 02/17</b>		<b>\$676,358.50</b>

The Board next reviewed the PRIM Board Quarterly Update at December 31, 2016, and the PRIM statement for the Gardner Retirement System for the month of January 2017, noting a positive \$823,449.14 Net Change in Investment Value for the month.

Under “Correspondence”, PERAC Memo #10/2017 regarding PERAC shifting responsibility for Domestic Relation Order (DRO) compliance and accuracy to the retirement boards was discussed. The Board Administrator warned the Board members that this could add a significant amount of work and responsibility to the already overburdened Board Administrator position at all boards, especially small boards.

PERAC Memo #14/2017 regarding PERAC’s new “PROSPER” system and the training sessions available to Board Members and Board Administrators. Four Board Members plan to attend the March 23, 2017, training session in Springfield from 12:30-1:30 PM. The Board Administrator will register these members for attendance. If the schedule allows, the Board Administrator might attend the 8:30-11:30 training session at the same location.

Under “Old Business”, Board members were provided with the final Actuarial Valuation Report at 1/1/2016, from Stone Consulting, Inc.

On a motion by John Richard seconded by Kevin McInerney, the Board unanimously voted to accept the final Independent CPA Audit Report of December 31, 2015, Financial Statements, subject to the auditor correcting an incorrect % listed on page 15, item #8 of the report.

Regarding the ongoing issue of whether to award a Section 101 or a Section 9 survivor benefit to the widow of deceased ADR, Lawrence Casavant, the Board Administrator made the Board aware that the single medical panel physician has requested additional documentation. The Board Administrator will notify the surviving spouse of the additional medical records required. Also, on a motion by Robert Newton seconded by John Richard, the Board unanimously voted to provide the surviving spouse the lower Section 101 benefit, if she requests this, until the final decision is made on which benefit she will receive.

The Board then finalized plans on proceeding with the search for a new Board Administrator. The two page “Job Posting” will be posted in City Hall and on the PERAC web site on Wednesday, March 8, 2017. A “Position Available” ad will run in the Gardner News on Wednesday, March 8, and Saturday, March 11. The application submittal deadline is Friday, March 24, 2017.

The Election Officer, Neil Janssens, signed the formal "Notice of Election" for distribution to 562 retirees, members-in-service, and inactive members. This notice will be sent to all eligible voting members on March 2, 2017. The notice will be posted in all city buildings where Gardner Contributory Retirement System members presently work.

On a motion by Kevin McInerney seconded by John Richard, the Board unanimously voted to designate whoever occupies the Retirement Board Administrator position for the Gardner Retirement Board as the Records Access Officer (RAO) to satisfy requirements of the recently updated "Public Records Law".

The Board was notified that Terry Roy has filed a formal appeal in Suffolk Superior Court, taking the November 29, 2016, Superior Court decision, in favor of CRAB and GRB, to the Appeals Court.

Under "New Business", the Board Administrator made the Board members aware that the annual retiree/survivor affidavits/verifications are only required by law to be sent every two years. With the busier than normal schedule this year, he requested that this function be by-passed this year. The Board has sent these every year since at least 2005. The Board approved the Administrator's request.

On a motion by Robert Newton seconded by John Richard, the Board unanimously voted to grant superannuation retirement benefits to Robert B. Hankinson, City Engineer, Option B, effective January 13, 2017.

The Board then recognized the death of retirees Lorrie E. Meskowskas, Senior Clerk and Typist at the Council on Aging, Option B, on February 9, 2017; Rock A. Barrieau, Deputy Police Chief, Option C, on February 11, 2017.

The next regular meeting is scheduled for Tuesday, March 28, 2017, at 3:35 PM. A meeting has also been scheduled for Tuesday, April 25, 2017, at 3:35 PM. Both meetings are presently scheduled to be held in City Hall, 1<sup>st</sup> Floor, Room 128, Mayor's Conference Room.

The meeting adjourned at 4:31 PM.

APPROVED:

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John Richard, Ex-Officio

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Kevin McInerney, Appointed

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Denise M. Merriam, Elected (Ends 6/30/17)  
Chairperson

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Robert W. Newton, Elected (Ends 6/30/17)

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Neil W. Janssens, Appointed (Ends 1/1/18)