

Page 988
 Gardner Contributory Retirement Board
April 26, 2018

The regular meeting of the Gardner Contributory Retirement Board was called to order by the Chairperson, Denise Merriam, on Thursday, April 26, 2018 at 3:00 PM in Room #128, 1st Floor, City Hall, Mayor’s Conference Room. John Richard, Ex-Officio Member and Board Administrative, Cheryl Bosse, were both absent from the meeting.

Active Member, James Boone, was also present at the meeting.

On a motion by Kevin McInerney, seconded Robert Newton, the Board unanimously voted to approve the minutes of the regular meeting of March 27, 2018. The Board then signed the permanent minutes of the regular meeting of February 26, 2018.

On a motion by Neil Janssens, seconded Kevin McInerney, the Board unanimously voted to approve the Trial Balance and the General Ledger History for January 31, 2018 and February 28, 2018, and to accept the City Treasurer’s bank reconciliations for January and February 2018.

On a motion by Robert Newton, seconded by Neil Janssens, the Board unanimously voted to approve Warrant #04/18 dated April 30, 2018, totaling \$520,335.86

Vendor	For	Amount
Law Offices of Michael Sacco	March 2019 Invoice #1691	\$ 25.00
Thomson Reuters-West	2018 M.G.L. Chapter 32 Updates	\$ 744.00
Franklin Reg'l Ret System	Transfer Jason Sullivan-Flynn ASF	\$ 6,327.51
Fitchburg Retirement Board	Refund Partial 3(8)c payments	\$ 5,756.56
Cliff J Melatti	Consulting Fees 4/17/18	\$ 378.00
Rita M Gibbons	Refund of ASF	\$ 2,871.59
City of Gardner	Fed W/H on Refund	\$ 717.90
Pension Payroll #04/18	Annuity Paid	\$ 78,111.16
	Pension Paid	\$ 418,491.99
	Veteran's Benefits Paid	\$ 258.75
	Dependents Paid	\$ 194.81
	COLA Paid	\$ 6,458.59
		<u>6,458.59</u>
TOTAL WARRANT #04/18		\$ 520,335.86

The Board next reviewed the PRIM statement for the Gardner Retirement System for the month of March 2018, noting a \$124,975.49 Net Change in Investment Value for the month.

April 26, 2018

Under “Correspondence” the Board reviewed PERAC Memo #15/2018; PERAC Memo #16/2018; and PERAC Memo #17/2018. Board Members reviewed PERAC Memo #16/2018, Mandatory Retirement Board Member Training – 2nd Quarter 2018 and the listing of various training subjects and dates. Board Members will inform Board Administrator if there are any training sessions anyone is interested in attending, The Board also discussed PERAC Memo #17/2018, Implementation of the *Vernava* Decision. Board Chairperson, Denise Merriam does not feel that this is going to be the end of this issue and suggested that the board table this for the next month’s meeting and discuss what actions will need to be taken, if any.

The Board Members acknowledged their receipt of the 2018 Cumulative Annual Pocket Part, Volume 3B & 3C, Chapter 32.

The Board then reviewed the email received on March 30, 2018 from Attorney Michael Sacco regarding Section 3(8)c invoices.

The Board then reviewed the email received on April 16, 2018 from Attorney Michael Sacco regarding PERAC Memo #17/2018, Implementation of the *Vernava* Decision. The Board decided to table any discussions regarding this email to the following month’s Board Meeting along with PERAC Memo #17/2018.

The Board Members reviewed The voice, May 2018 publication.

Under “Old Business”, the Board decided to table all discussion on any old business until the following months meeting. The Old Business consisted of the presentation by Pension Technology Group, Melanson & Heath quote for Calendar Year Audits for 2018, 2019 & 2020, PERAC four year audit update and Board Stipend Increase

Under “New Business”, the Board was joined by James Boone, current City Councilor and previously a School Committee Member. Each Board Member received a copy of a letter written by Mr. Boone on April 25, 2018. Mr. James Boone stated that he was present regarding buying back time from when he was on the School Committee. (Letter attached) He understands the pension law has changed but just wants to buy back the years prior to the pension change. At the time he was voted in at School Committee he did not understand that not taking the City Pension plan would disqualify him from joining after. Now he is in the system with the City Council and wants to buy time back. Mr. Boone was informed by Chairperson Denise Merriam, that the Board would take this under advisement, make a decision at next month’s meeting, presently scheduled for May 29, 2018 and let him know their decision. Mr. Boone left the meeting.

The Board reviewed a memo received from the Human resource Department dated April 18, 2018 regarding an Insurance Premium Holiday scheduled to take place during the month of May 2018. The memos will be included in all retirees' payroll mailings for the month of April 2018 and May 2018.

On a motion by Robert Newton seconded by Kevin McInerney the Board unanimously voted to accept the memo regarding the Insurance Premium Holiday.

The Board reviewed two sample 2018 Annual Affidavits to be mailed to all retirees and survivors with their April 2018 payroll. Gardner residents will receive an Annual Affidavit for 2018 that they may sign and return to the Retirement Board office. Any residents outside of Gardner will receive an Annual Affidavit for 2018 that requires a Notarized signature. On a motion by Kevin McInerney seconded by Neil Janssens, the Board unanimously approved the 2018 retiree/survivor affidavits.

The next regular meeting is scheduled for Tuesday, May 29, 2018, at 3:35 PM. All meetings are scheduled to be held in City Hall, 1st Floor, Room 128, Mayor's Conference Room.

The meeting adjourned at 3:38 PM.

APPROVED:

*****ABSENT*****

John Richard, Ex-Officio

Kevin McInerney, Appointed

Denise M. Merriam, Elected (Ends 6/30/20)
Chairperson

Robert W. Newton, Elected (Ends 6/30/20)

Neil W. Janssens, Appointed (Ends 1/1/19)

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