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 Gardner Contributory Retirement Board
May 29, 2018

The regular meeting of the Gardner Contributory Retirement Board was called to order by the Chairperson, Denise Merriam, on Tuesday, May 29, 2018 at 3:35 PM in Room #128, 1st Floor, City Hall, Mayor's Conference Room. .

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

On a motion by Robert Newton, seconded John Richard, the Board unanimously voted to approve the Trial Balance and the General Ledger History for March 31, 2018 and to accept the City Treasurer's bank reconciliations for March 2018.

On a motion by Kevin McInerney, seconded by Neil Janssens, the Board unanimously voted to approve Warrant #05/18 dated May 31, 2018, totaling \$543,320.39

| Vendor | For | Amount |
|------------------------------|--------------------------------------|---------------|
| City of Gardner | 2nd Payment for FY 2018 Salaries | \$ 34,350.00 |
| MCRS | Fall Conf Fees Denise & Cheryl | \$ 600.00 |
| Resort & Conf Center Hyannis | Hotel Rooms for Conf Denise & Cheryl | \$ 1,072.32 |
| Cheryl Bosse | Travel Reimb & Office Supplies | \$ 40.24 |
| Law Offices of Michael Sacco | Invoice #1743 Memo to Clients | \$ 25.00 |
| NECS | Invoice #60603 Copier Charges | \$ 114.95 |
| Worcester Reg'l Ret Sys | Transfer Samantha Cormier ASF | \$ 1,731.67 |
| Mass teachers Ret Sys | Transferr Dustin Dellechiaie ASF | \$ 1,729.89 |
| Dylan M Zarozinski | Refund of ASF | \$ 1,577.14 |
| City of Gardner | Federal W/H on Refund | \$ 394.29 |
| | | |
| Pension Payroll #05/18 | Annuity Paid | \$ 77,924.51 |
| | Pension Paid | \$ 416,895.30 |
| | Veteran's Benefits Paid | \$ 258.75 |
| | Dependents Paid | \$ 194.81 |
| | COLA Paid | \$ 6,411.52 |
| TOTAL WARRANT #05/18 | | \$ 543,320.39 |

The Board next reviewed the PRIM statement for the Gardner Retirement System for the month of April 2018, noting a \$118,833.56 Net Change in Investment Value for the month. The Board also reviewed the PRIM Board Quarterly Update for the First Quarter of 2018.

Under “Correspondence” the Board reviewed the email received on April 23 2018 from Attorney Michael Sacco regarding Vendor Contract Renewals. Board Administrator, Cheryl Bosse is working with the Purchasing Department regarding the RFP that is required.

The Board then reviewed an email received on April 24, 2018 from Attorney Michael Sacco regarding the First Pre-Hearing Order issued by DALA in the matter of Mr. St. Pierre and his request to purchase creditable service time with the State Board of Retirement.

The Board then reviewed an email received on May 3, 2018 from Attorney Michael Sacco regarding an update on the Vernava case and PERAC Memo #17/2018. Board Chairperson, Denise Merriam pointed out that there is a presentation scheduled at next week’s MACRS Conference regarding the Vernava Case. We will hold off on any action until after this presentation.

Under “Old Business”, the Board discussed the Disaster Recovery Module that PTG recently installed in the Retirement Board’s software. The Board discussed the hiring of Makenzie Deal to work as a seasonal employee to perform the job of scanning all the active member and retiree’s files into the PTG Scanning module. The starting rate of pay for Ms. Deal will be \$13.80 an hour with an increase to \$14.08 an hour scheduled for July 1, 2018.

On a motion by Robert Newton, seconded John Richard, the Board unanimously voted to approve the hiring of Makenzie Deal as a seasonal employee with a starting date of June 11, 2018.

On a motion by Kevin McInerney, seconded by Neil Janssens, the Board unanimously voted to approve the salary of \$13.80 with an increase to \$14.08 effective July 1, 2018 for a seasonal technical employee. This salary is part of the salary ordinance of the City of Gardner.

The Board discussed the quote received from Melanson and Health for Calendar Year Audits for 2018, 2019 & 2020. Board Administrator, Cheryl Bosse, informed the Board that Request for Proposal (RFP) still needs to be done and will be done in May 2018.

Board Administrator, Cheryl Bosse, updated the Board on the current status of the PERAC four year audit. PERAC Auditors Scott and Carol returned on Monday, May 21, 2018. They are hopeful to finish the onsite part of the audit within the next two weeks. A meeting has been scheduled for Thursday, May 31, 2018 between Scott, Carol, Cliff Melatti and Cheryl Bosse to discuss any issues that have been discovered up to this point of the audit.

On a motion by Kevin McInerney, seconded John Richard, the Board unanimously voted to remove the item for Board Stipend Increase from the agenda. The Board may revisit this item at a later time this year.

Under Old Business the board discussed a member seeking buy back on previous service. Current Member, James Boone, a City Council Member, is seeking to buy back time from when he was on the school committee. The Board reviewed the letter received from Mr. Boone dated April 25, 2018. Mr. Boone is seeking to buy back 10 years of creditable service time from when he was on the School Committee.

On a motion by Robert Newton, seconded John Richard, the Board unanimously voted to deny Mr. Boone's request to buy back 10 years of creditable service time. Board Administrator, Cheryl Bosse will send a letter to Mr. Boone notifying him of the Board's decision and provide Mr. Boone with information on his appeal process with DALA, if he chooses to pursue this issue further.

Under "New Business", the Board reviewed the Operating Budget for Fiscal Year 2019 in the total amount of \$452,875.00. The Board Administrator, Cheryl Bosse, pointed out to the Board members that \$11,100.00 was factored into the fiscal year 2019 proposed budget for the hiring of a seasonal employee to perform the duty of scanning all the files into PTG software. This figure was arrived at using an estimate of \$15.00 an hour for a work week of 37 hours for approximately 20 weeks a year.

On a motion by Robert Newton, seconded by Neil Janssens, the Board unanimously voted to approve the Fiscal year 2019 Operating Budget for the Gardner Contributory Retirement Board.

The Board then recognized the deaths of Marjorie B. Landry, Retired School Secretary/Clerk, and Elizabeth J. Wilson, Retired School Department Para-Professional.

The next regular meeting is scheduled for Tuesday, June 26, 2018, at 3:35 PM. All meetings are scheduled to be held in City Hall, 1st Floor, Room 128, Mayor's Conference Room.

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