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 Gardner Contributory Retirement Board  
**September 28, 2020**

The regular meeting of the Gardner Contributory Retirement Board was called to order by the Chairperson, Denise Merriam, on Monday, September 28, 2020 at 10:02 AM in Room #128, 1<sup>st</sup> Floor, City Hall, Mayor’s Conference Room. Board Chairperson, Denise Merriam, Ex-Officio Board Member, John Richard, Board Members Neil Janssens, Kevin McInerney and Robert Newton were present. Board Administrator, Cheryl Bosse joined the meeting remotely via a conference call due to the outbreak of the 2019 novel Coronavirus (COVID-19) and the Commonwealth of Massachusetts being under a state of emergency effective March 10, 2020. Governor Charlie Baker’s Emergency Executive Order which suspended certain provisions of the Open Meeting Law were utilized for this Board Meeting.

On a motion by Robert Newton, seconded by John Richard, the Board unanimously voted to approve the minutes of the regular meeting of August 25, 2020. The Board then signed the permanent minutes of the regular meeting of July 28, 2020.

On a motion by John Richard, seconded by Kevin McInerney, the Board unanimously voted to approve the Trial Balance and the General Ledger History for July 31, 2020 and to accept the City Treasurer’s bank reconciliation for July 2020.

On a motion by John Richard, seconded by Kevin McInerney, the Board unanimously voted to approve Warrant #09/20 dated for September 30, 2020, totaling \$553,287.87.

Vendor	For	Amount
Melanson	Invoice #600171 Final Bill	\$ 2,000.00
W..B. Mason Co., Inc,	Invoice #213571826 Office Supplies	\$ 119.92
Edward Jones FBO E. Melanson	Transfer of A.S.F. to IRA	\$ 2,888.86
Pension Payroll #09/20	Annuity Paid	\$ 88,430.43
	Pension Paid	\$ 452,350.15
	Veteran's Benefits Paid	\$ 248.75
	Dependents Paid	\$ 199.36
	COLA Paid	\$ 7,050.40
<b>TOTAL WARRANT #09/20</b>		<b>\$ 553,287.87</b>

The Board next reviewed the PRIM statement for the Gardner Retirement System for the month of August 2020, noting a positive \$1,361,517.36 Net Change in Investment Value for the month. The Management Fees for the month were \$7,018.39. The Board also reviewed the PRIM Board Quarterly Update, Second Quarter 2020 and PRIM Board Pension Reserve Investment Trust Fund Composite Annual Disclosure Presentation.

Under “Correspondence” the Board reviewed PERAC Memo #27/2020; Memo #28/2020. Cheryl Bosse, Board Administrator, informed the Board Members that to the best of her knowledge, all employees for the City are currently working full time and receiving full pay. The Board Administrator will follow up with the Human Resource Department to confirm that no city employees are working reduced hours.

The Board reviewed an email received September 3, 2020 from Stephen Georgacopoulos, Pension Technology Group Director of Northeast Markets. The email was in regards to an Employee Self Service module that Pension Technology Group has reduced the pricing for 2020 to \$2,000.00 annually. After 12/31/2020 the price would be \$4,000.00 annually. All Board Members were in agreement that at this time Gardner Retirement Board does not have a need for the Employee Self Service module.

Under “Old Business”, Cheryl Bosse, Board Administrator, informed the Board that she is still waiting for the Final Copy of the Actuarial Valuation as of 1/1/2020 from Stone Consulting.

Under “New Business,” the Board Members discussed scheduling a special board meeting for two disability retirement applications that have been received. A special meeting will be scheduled for Tuesday, October 13, 2020 at 10:00 A.M. Board Administrator, Cheryl Bosse, will inform each of the disability applicants of the date and time of the special meeting.

Board Administrator, Cheryl Bosse, updated the Board Members that 254 of the 2020 Annual Affidavits were mailed out on June 29, 2020 with their June payroll checks and notice of deposits. Of the 254, 253 have been returned and 1 is still outstanding. Retirees and Survivors have until August 21, 2020 to return their 2020 Annual Affidavits. Second notices were mailed out on August 4, 2020. The Board Administrator has been in contact with the one retiree that has not returned his affidavit. He is currently in New Brunswick, Canada and is waiting for the Coronavirus Pandemic to slow down before he returns to the United States. This retiree has informed the Board Administrator that he will return the affidavit once he is able to.

Ms. Bosse updated the Board Members that MACRS has not made an announcement about the Fall Conference as of yet. Once there is some information on the conference, if there are webinars available, the Board Administrator will let the Board Members know.

On a motion by Robert Newton, seconded by Kevin McInerney, the Board unanimously voted to grant superannuation retirement benefits to Patricia Stanko, Title I Tutor, Option A, effective June 30, 2020. Denise Merriam, Board Chairperson, had spoken with Ms. Stanko in regards to Option A and the fact that there are no monies for a beneficiary. Ms. Stanko fully understood Option A and there being no monies for a beneficiary.

There is a Special Board Meeting scheduled for Tuesday, October 13, 2020, at 10:00 A.M. and the next regular meeting is scheduled for Tuesday, October 27, 2020, at 10:00 A.M.

There being no further business, a motion to adjourn at 10:19 A.M. was made by Kevin McInerney, seconded by John Richard, passing unanimously.

The meeting adjourned at 10:19 A.M.

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 6/30/2023)  
Chairperson

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Robert W. Newton, Elected (Ends 6/30/2023)

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Neil W. Janssens, Appointed (Ends 1/1/2021)

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