

**Worcester Retirement Monthly Board Meeting
January 10, 2019**

The Worcester Retirement Board met at 8:30 A.M in Open Public Session on Thursday January 10, 2019 in the Levi Lincoln Chamber, Worcester City Hall Worcester, MA. Acting Board Chair Stephen Wentzell and Members John Mahan, Tamara Cullen and Elizabeth Early were present. Also in attendance was HR representative Attorney Kimberly McMahon.

ALL BENEFITS APPROVED BY THE WORCESTER RETIREMENT BOARD ARE SUBJECT TO FINAL APPROVAL BY P.E.R.A.C.

The Board accepted the minutes of December Meetings (regular and executive) separately by roll call vote. Unanimous.

Approved Collectively: Superannuation M.G.L. c. 32 § 5

<u>Name</u>	<u>Department</u>	<u>Years</u>	<u>Option</u>	<u>Effective Date</u>
Dagostino, John	School(PCTech)	19	A	12/31/2018
Flynn, John	Library(Cust)	21	B	01/12/2019
Morrissey, Wm.	DPW (PWLbr)	20	A	02/02/2019
Losapio, John	DPW(CE Gr4)	39	A	01/27/2019

The Board convened in executive session pursuant to M.G.L. c. 30A, § 21(a)(1) and 21(a)(3) to conduct disability hearings and discuss litigation strategy regarding pending cases at approximately 8:45 a.m. by roll call vote and reconvened in open public session immediately following the executive session at approximately 9:15a.m..

The Board filed the November C/R & C/D, Custodial Report, and Trial Balance, YTD December 2018 Office Budget.

Custodial RFP was discussed and in accordance with the recommendation of Meketa and the reviewing subcommittee, the Board voted to retain the services of People's United Bank . State Street Bank and Trust will be notified once PERAC review is completed.

The Board discussed the responses to the Medical Review RFP. Would like to engage both DMS again and Disability Evaluation Services. Executive Secretary to meet with representatives from DES to work out details.

The Board agreed to interview the two firms that submitted responses to the Actuarial RFP at the February 14th Board meeting.

Since last month Michelle Sargent has complied with the 91A reporting requirements. The Office is still working with William Gardiner's tax preparer to complete his reporting requirements. If he is not in compliance, his January check will be suspended.

The Board voted to proceed with the Section 15 termination hearing at the March 14th Board meeting in the matter of Michael Motyka.

The office was recently notified that David Brunelle had excess earnings for 2017. He has until January 22, 2019 to make repayment or enter into a repayment schedule if not his pension check is subject to suspension. Will update the Board next month.

The Board was presented with the Proposed 2019 Office Budget. Of note is that only a minimum amount was budgeted for the election. A contested election will require additional funds to be budgeted. The Software budget includes the current vendor for 6 months and an annual payment for the new vendor. Conversion effects have been long, tedious and hopefully will be complete by second quarter of the year. Current staff salaries include a 2% midyear increase and a 2 step increase for the Executive Assistant. Eileen Powers will retire on February 1st but will continue on as needed. The position will be advertised as a member service position. The Executive Secretary also informed the Board that she plans to retire by the end of summer but will continue to serve as a Board member. The possibility of promotion from within was touched upon. Discussions about a replacement will continue at future meetings. The Budget was approved as presented.

There were no **Retiree Evaluations** or **Vendor Disclosures** provided by PERAC this month.

The following **PERAC MEMOs** are on the PROSPER website for Board review.

#34/2018 Tobacco Co. List
#35/ Disability Data

Approved Collectively Warrants:

<u>No.</u>	<u>PaidDate</u>	<u>Description</u>	<u>Amount</u>
18-38	12/21/2018	Member Refunds	\$ 144,870.27
18-39	12/28/2018	Monthly Bills & 3(8)c	367,023.57
	12/07/2018	Office Employee P/R	6,318.80
	12/14/2018	Office Employee P/R	6,318.80
	12/21/2018	Office Employee P/R	6,318.80
	12/28/2018	Office Employee P/R	6,338.38
	12/28 /2018	Board Stipend	1,875.00
	12/31/2018	December Retiree Benefits	\$ 7,008,871.23

The following items remain **TABLED:**

Mita – PERAC remand
Wm Benedict

The Board adjourned at approximately 9:45 a.m.

Respectfully Submitted,

Elizabeth A. Early, Executive Secretary and Elected Member

Stephen F. Wentzell, Appointed Member/Acting Chairman

John F. Mahan, Elected Member

DNA

Robert V. Stearns, Ex Officio Member

Tamara Cullen, Fifth Member

The following was handled in Executive Session:

Accidental Disability M.G.L. c. 32 §7 Reports Rec'd

Mayer, Douglas School(Electrian) 22

Involuntary Ordinary Disability M.G.L. c. 32 §16& 6 Reports Rec'd

Smith, Kellen Police (PO) 10