

**MINUTES OF THE
MIDDLESEX COUNTY RETIREMENT BOARD MEETING
January 16, 2019**

1. A Meeting of the Middlesex County Retirement Board was held on Wednesday, January 16, 2019

2. Members present:
 - Thomas F. Gibson, Esq., Chairman
 - John Brown, Elected Member
 - Brian P. Curtin, Elected Member
 - Robert W. Healy, Appointed Member
 - Joseph W. Kearns, Elected Member

3. On motion duly made by Mr. Healy, seconded by Mr. Brown, it was moved to approve the expenses of the Middlesex County Retirement System: retirement office payrolls for the month of December 2018, benefits for contributory retirees and new retirees for the month of December 2018, including travel expenses, expenses for professional services, and legal services as required. It was further moved to authorize payment vouchers to be drawn by Chen Ching Lee or Lisa Maloney authorizing and directing the Treasurer/Custodian to make the above payments in the amount indicated on said vouchers from the funds of the Middlesex County Retirement System.

4. Review and Accept Cash Balance Sheet and Operating Budget

5. The minutes of the retirement Board meeting held on December 19, 2018 were presented to the Board for their review and approval and on motion duly made by Mr. Brown, seconded by Mr. Healy, it was moved to approve the minutes of the retirement Board meeting outlined above.

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6. ON MOTION DULY MADE BY MR. KEARNS, SECONDED BY MR. HEALY, IT WAS VOTED THAT THE FOLLOWING APPLICATIONS FOR SUPERANNUATION RETIREMENTS BE ACCEPTED AND PROCESSED AS PROVIDED UNDER SECTION 5, CHAPTER 32, MASSACHUSETTS GENERAL LAWS:

	NAME		UNIT	RETIREMENT DATE	APPLICATION DATE	ANTICIPATED PAYMENT DATE
1	Denise	Kofron	Hopkinton	2/1/2019	12/7/2018	Feb-19
2	John	Clancy	Burlington	2/8/2019	12/11/2018	Mar-19
3	Richard	Waite Jr.	Acton	3/7/2019	12/7/2018	Apr-19
4	Peter	Shattuck	Pepperell	3/13/2019	12/13/2018	Apr-19
5	Diane	Svendsen	Holliston	12/11/2018	12/14/2018	Feb-19
6	Randolph	White	Boxborough	2/15/2019	12/14/2018	Mar-19
7	Sharon	Tetreault	Pepperell	3/31/2018	12/14/2018	Apr-19
8	Francis	Teehan	Chelmsford	12/25/2018	12/13/2018	Feb-19
9	Linda	Lord	Littleton	12/31/2018	12/21/2018	Feb-19
10	David Connell	DOR CHANGE	Westford	12/30/2018	9/13/2018	Jan-19
11	June	Connolly	Burlington	2/28/2019	12/21/2018	Mar-19
12	Craig	Denman	Holliston	2/4/2019	12/20/2018	Feb-19
13	Anne	LeBlanc	Ayer-Shirley	1/15/2018	12/31/2018	Feb-19
14	John	Bossi	Wilmington	2/5/2018	1/3/2019	Feb-19
15	Laura	Arsenault	Boxborough	11/30/2018	1/4/2019	Feb-19
16	Charles	Stone Jr.	Bedford	2/28/2019	1/7/2019	Mar-19
17	James	Colleton	Groton- Dunstable	11/30/2018	12/20/2018	Jan-19

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7. ON MOTION DULY MADE BY MR. KEARNS, SECONDED BY MR. BROWN, IT WAS VOTED THAT THE FOLLOWING APPLICATIONS FOR MEMBER-SURVIVOR BENEFITS BE ACCEPTED AND PROCESSED AS PROVIDED UNDER SECTION 12(2)(d), CHAPTER 32, MASSACHUSETTS GENERAL LAWS:

	<u>DECEASED MEMBER, S.S.#</u>	<u>UNIT</u>	<u>SURVIVOR</u>	<u>MONTHLY MEMBER-SURVIVOR BENEFITS</u>		
				<u>Survivor</u>	<u>Dependent</u>	<u>Total</u>
1	<u>Barbard J. O'Connell</u>	<u>Burlington</u>	<u>Scott O'Connell</u>	<u>\$500.00</u>	<u>\$120.00</u>	<u>\$620.00</u>
2	<u>Patrick S. Crowley</u>	<u>Westford</u>	<u>Judith Crowley</u>	<u>\$500.00</u>		<u>\$500.00</u>
3	<u>Richard D. Spaulding</u>	<u>Dracut</u>	<u>Carol Spaulding</u>	<u>\$851.73</u>		<u>\$851.73</u>

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8. ON MOTION DULY MADE BY MR. HEALY, SECONDED BY MR. KEARNS, IT WAS VOTED TO RECORD THE APPROVAL BY PERAC ON THE FOLLOWING SUPERANNUATION RETIREMENT ALLOWANCE AND TO PAY THEM THAT ALLOWANCE PROVIDED UNDER SECTION 5 CHAPTER 32, MASSACHUSETTS GENERAL LAWS.

NAME	UNIT	RETIREMENT DATE	RETIREMENT OPTION	AMOUNT
1 Peter Tartakoff	Holliston	11/1/2018	A	\$5,405.24
2 Nanette Dunford (Balmer)	Wayland	9/8/2018	A	\$4,138.26

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ON MOTION DULY MADE BY MR. KEARNS, SECONDED BY MR. BROWN, IT WAS VOTED TO RECORD THE CALCULATIONS WAIVED UNDER MGL, CHAPTER 32, SECTION 21(A) BY PERAC ON THE FOLLOWING SUPERANNUATION RETIREMENT ALLOWANCE AND TO PAY THEM THAT ALLOWANCE AS PROVIDED UNDER MGL, CHAPTER 32, SECTION 5.

	NAME		UNIT	RETIREMENT DATE	RETIREMENT OPTION	AMOUNT
1	Rosalyn	Aiello	Lincoln	11/21/2018	B	\$618.41
2	Wendy	Aronson	Bedford	10/12/2018	B	\$2,694.11
3	Kathleen	Brine	Burlington	11/30/2018	A	\$321.21
4	Sharon	Bryant	Ashland	10/17/2018	B	\$689.21
5	Suzanne	Callahan	Acton	11/30/2018	B	\$3,087.09
6	James	Clyde	Littleton	11/30/2018	C	\$4,693.02
7	Lorraine	Dineen	Wilmington	10/22/2018	B	\$1,614.58
8	Janice	Fornaciari	Hopkinton	9/7/2018	A	\$456.11
9	Claire	France	Westford	11/30/2018	A	\$1,480.49
10	Charlene	Hinton	Carlisle	11/20/2018	B	\$1,861.64
11	Alice	Kennedy	Tewksbury	12/3/2018	C	\$2,810.49
12	Eileen	Newton	Tewksbury	12/3/2018	C	\$2,427.39
13	Nancy	Penney	Littleton	6/25/2018	A	\$473.84
14	Deborah	Walsh-Moultrop	Burlington	11/28/2018	B	\$2,191.35

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10. ON MOTION DULY MADE BY MR. HEALY, SECONDED BY MR. BROWN, IT WAS VOTED THAT THE FOLLOWING LIST OF APPLICANTS FOR MEMBERSHIP IN THE MIDDLESEX COUNTY RETIREMENT SYSTEM, AND EACH GROUP CLASSIFICATION CHANGE FOR EXISTING MEMBERS, BE ACCEPTED AS EACH APPLICANT AND GROUP CHANGE HAS BEEN REVIEWED AND MEETS THE REQUIREMENTS OF THE LAW, AND EACH APPLICANT QUALIFIES FOR MEMBERSHIP.

	NAME	UNIT	% OF DEDUC TIONS/G	MILIT ARY (Y/N)	DATES	GROUP CHANGE
1	BAILLARGEON, KARA L. (9470)	ACTON/BOXBOROUGH	9%-1			
2	DECKER, KATHLEEN J. (6216) *	ACTON/BOXBOROUGH	9%-1			
3	COSKIE, KEVIN J. (5946)	ASHLAND	9%-1			
4	LUSSIER, AMANDA E. (9798) *	ASHLAND	9%-1			
5	MATARESE, KRISTEN (4227)	ASHLAND	9%-1			
6	SILVA, MICHAEL, A. (6923)	ASHLAND	9%-1			
7	TROY, ADAM E. (0877)	ASHLAND	9%-1			
8	BARNES, DEBORAH K. (7551)*	BEDFORD	9%-1			
9	GORHOVSKY, TATJANA (4040)	BEDFORD	9%-1			
10	SIGNORELLO, AMY E. (3836)*	BEDFORD	9%-1			
11	SMALL, DEONTE D. (1891)	BEDFORD	9%-1			
12	STANTON, SARAH A. (2129) *	BEDFORD	9%-1			
13	BRAGG, CARLA A. (7735)	BILLERICA	9%-1			
14	BROWN, KAYLEB A. (3820)	BILLERICA	9%-1			
15	ERMMINI, JENNIFER M. (2267)	BILLERICA	9%-1			
16	FERREIRA, JOSEPH J. (0155) *	BILLERICA	9%-1			
17	HAGGERTY, CINDI K. (0090)	BILLERICA	9%-1			
18	O'LEARY, JEAN M. (9144)	BILLERICA	9%-1			
19	PAOLICELLI, MELISSA A. (1037)	BILLERICA	9%-1			
20	SALLESE, ROBERT M. (1485) *	BILLERICA	9%-1			
21	SCAVETTA, ALEXIS T. (0288)	BILLERICA	9%-1			
22	BARTER, STEVEN B. (0174)	BOXBOROUGH	9%-1			
23	FARIAS, NATALIA B. (6653)	BURLINGTON	9%-1			
24	HEENAN, JANELLE M. (6302)	BURLINGTON	9%-1			
25	NIYONZIMA, GAYU C. (8093)	BURLINGTON	9%-1			
26	TREMBLAY, ZACHARY (4991)	BURLINGTON	9%-1			
27	FORTADO, ROBERT J. (6665)	CARLISLE	9%-1	Y	08/1990-08/1996	
28	KUIVINEN, JENNIFER L. (2547)	CARLISLE	9%-1			
29	DUPONT, MATTHEW J. (0019)	CHELMSFORD	9%-1			
30	MUNROE, JEFFREY A. (2753)	CHELMSFORD	9%-1			
31	CLOUTIER, JOSEPH D. (3000)	DRACUT	9%-1			
32	SILVA, AMY L. (0383)	DRACUT	9%-1			
33	SAPPET, ELIZABETH A. (9540)	DUNSTABLE	9%-1			
34	DEFRAZZO, ANTHONY W. (4464) *	GREATER LOWELL TECH.	9%-1			
35	PELUSO, ALLISON L. (1759)	GREATER LOWELL TECH.	9%-1			
36	FISCHER, CHRISTOPHER D.	GROTON	9%-4			
37	BOWES, CAROL B. (9270) *	GROTON-DUNSTABLE RSD	9%-1			
38	VESTY, MICHELLE J. (5683)	GROTON-DUNSTABLE RSD	9%-1			
39	EGLINTINE, COLLEEN G. (2295)	HOLLISTON	9%-1			
40	KNOWLES, KEITH A. (8195)	HOLLISTON	9%-1			
41	REVILLA, MARIA (4145)	HOLLISTON	9%-1			
42	STEARLEY, KRISTIN F. (2855)	HOLLISTON	9%-1			
43	CHATTEN, LAURA E. (8041)	HOPKINTON	9%-1			
44	HOGAN, JOSHUA P. (6982)	HUDSON	9%-1			
45	MURPHY, TIMOTHY A. (5809)	HUDSON	9%-4			
46	TYLER, JONATHAN R. (8470)	HUDSON	9%-1	Y	08/2004-08/2012	
47	WIGGIN, MARGARETA. (8330)	HUDSON	9%-1			
48	BUSH, LISA M. (6375)	LINCOLN	9%-1			
49	FREDERICKSEN, JULIE (1689)	LITTLETON	9%-1			
50	LAVERTY, PATRICK A. (4208)	LITTLETON	9%-1			
51	CARON, RICHARD P. (6169)	NORTH MIDDLESEX RSD	9%-1			
52	MINER, KENNETH E. (2788)	NORTH MIDDLESEX RSD	9%-1			
53	FELICIANO, CONSUELO I. (8713)	SHAWSHEEN VALLEY THS	9%-1			
54	O'CONNELL, ALYCE L. (4297)	SHAWSHEEN VALLEY THS	9%-1			
55	OSBORNE, MATTHEW N. (4758)	SHERBORN	9%-1			
56	VARNEY, HEATHER L. (4751)	SHIRLEY	9%-1			
57	ALLEN, BRENT E. (1055)	STOW	9%-1	Y	07/1995-06/1996	
58	HUSENI, SAIMA (7863)	SUDBURY	9%-1			
59	KARTUNEN, ERIN M. (0107)	SUDBURY	9%-1			

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	NAME	UNIT	% OF DEDUC TIONS/G	MILIT ARY (Y/N)	DATES	GROUP CHANGE
60	VANDEVOORDT, MAUREEN D. (9680)	SUDBURY	9%-1			
61	BOMAL, JR., VINCENT R. (9575) *	TEWKSBURY	9%-1			
62	VITALE, MARCIA A. (4997)	TEWKSBURY	9%-1			
63	ELWORTHY, HEIDI D. (4732)	WAYLAND	9%-1			
64	MCSTAY, SHEANAH (5027)	WAYLAND	9%-1			
65	MURPHY, KEVIN B. (2559)	WAYLAND	9%-1			
66	CROSBY, DEBRA A. (2952)	WESTFORD	9%-1			
67	FERDOUSI, HASINA (3351)	WESTFORD	9%-1			
68	DINSMORE, MANDI L. (2083)	WESTFORD HOUSING AUTH	9%-1			
69	CABRAL, MAUREEN (7443)	WESTON	9%-1			
70	DEDE, LOUIS (7952) *	WESTON	9%-1			
71	MALATESTA, KELLY A. (2243)	WILMINGTON	9%-1			
72	PINO, JOSEPH F. (1159) *	WILMINGTON	9%-1			
73	WEAVER, JESSICA N. (3675) *	WILMINGTON	9%-1			
74	WESTERBERG, JEAN (8177)	WILMINGTON	9%-1			

*Missing enrollment form cleanup

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11. ON MOTION DULY MADE BY MR. CURTIN, SECONDED BY MR. HEALY, IT WAS VOTED THAT THE FOLLOWING APPLICATIONS FOR WITHDRAWAL OF ACCUMULATED DEDUCTIONS BE ACCEPTED AND PROCESSED AS PROVIDED UNDER SECTION 10, CHAPTER 32, MASSACHUSETTS GENERAL LAWS:

	NAME	UNIT	EST REFUND DATE	EST. REFUND AMNT	CREDIT. SERVICE	PRE TAX ROLL OVER	DISTRIB W/ TAX
1	<u>Jessie Berstein</u>	<u>Burlington</u>	<u>1/31/2019</u>	<u>\$ 2,100.00</u>	<u>1 year</u>	<u>X</u>	
2	<u>Evan Boucher</u>	<u>Groton</u>	<u>1/31/2019</u>	<u>\$ 35,000.00</u>	<u>8 yrs, 7 mos</u>		<u>X</u>
3	<u>Elizabeth Conley</u>	<u>Hudson</u>	<u>1/31/2019</u>	<u>\$ 4,200.00</u>	<u>1 yr, 9 mo</u>		<u>X</u>
4	<u>Kari George</u>	<u>Weston</u>	<u>1/31/2019</u>	<u>\$ 22,294.31</u>	<u>13 yrs, 5 mos</u>	<u>X</u>	
	***member was provided estimate for retirement, still wishes to withdraw **						
5	<u>James Heartquist</u>	<u>Burlington</u>	<u>1/31/2019</u>	<u>\$ 35,500.00</u>	<u>7 yrs, 2 mos</u>		<u>X</u>
6	<u>Deborah Lerra</u>	<u>Westford</u>	<u>1/31/2019</u>	<u>\$ 5,400.00</u>	<u>5 years</u>	<u>X</u>	
7	<u>Felicia Moore</u>	<u>Wayland</u>	<u>1/31/2019</u>	<u>\$ 7,200.00</u>	<u>3 yrs, 8 mos</u>		<u>X</u>

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12. ON MOTION DULY MADE BY MR. KEARNS, SECONDED BY MR. HEALY, IT WAS VOTED TO RATIFY, CONFIRM AND APPROVE THE FOLLOWING REFUNDS FOR THE MONTH OF: DECEMBER 31, 2018

<u>MEMBER</u>	<u>Unit</u>	<u>Amount</u>
Archer, Janice M	Burlington	33,229.01
Bailey, Anne	Sherborn	11,658.75
Bresnick, Susan Scioli	Townsend	219.28
Cox, Joshua M	Stow	12,525.79
Curran, Jennifer R	Ashland	6,314.27
Dobroski, Catherine O	Wilmington	8,082.40
Ducharme, Cynthia R	Chelmsford	16,992.84
Fisher, Brian C	Holliston	15,779.25
Gardner, Elaine K.	Acton	39,881.13
Georges, Bernadette M	Dunstable	21,041.66
Getzen, Greer M.	Dracut	9,733.07
Giguere, Patricia M	Dracut	453.64
Ginchereau, Delana A	Hudson	5,597.77
Giusti, Julie A.	Tewksbury	1,988.71
Goodno, Judith A.	Westford	163.88
Hancock, Steven P	Billerica	25,528.55
Harbour, Raymond J.	Burlington	1,355.27
Kader, Joanne F	No Reading	20,868.50
Luongo, Christina M	Burlington	660.77
McCafferty, John E	Tyngsboro	4,768.17
Mueller, June G.	Westford	12,828.09
Mulvey, Kerri	Wayland	8,727.45
O'Brien, Paula L.	Hudson	3,295.57
Pustizzi, Kathleen H	Billerica	7,638.77
Stader, Lynne M	Westford	9,272.48
Stone, Stephen H	Westford	56.94
Theroux, Laurie L.	Ayer Housing	41,137.65
Thompson, Richard E	Tyngsboro	3,731.83
Valdez, Omar E	Tewksbury	3,999.94
Zecco, Michael P	Hopkinton	13,357.08

\$ 340,888.51

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13. ON MOTION DULY MADE BY MR. CURTIN, SECONDED BY MR. KEARNS, IT WAS VOTED TO RATIFY, CONFIRM AND APPROVE THE FOLLOWING TRANSFERS FOR THE MONTH OF :
DECEMBER 31, 2018

<u>Unit</u>	<u>Retirement System and Member</u>	<u>Amount</u>	<u>MCRS Accepted Liability</u>
Ayer	Massachusetts Teachers' Retirement a/c Kristen Bastarache	\$ 8.73	1 year, 8 months
Tewksbury	Plymouth County Retirement System a/c Kyle Boyd	\$ 34,057.92	6 yrs, 3 mos, 28 days
Chelmsford	Massachusetts Teachers' Retirement a/c Nina Byam	\$ 1,418.12	1 year
Wilmington	Essex Regional Retirement Board a/c Denise Casey	\$ 138,704.84	5 years, 9 months
Littleton	Concord Retirement Board a/c Deborah Chilton	\$ 19,368.71	10 yrs, 1 mo, 23 days
Hudson	Fitchburg Retirement Board a/c Mary Beth Christian	\$ 50,257.90	4 years
Burlington	Massachusetts Teachers' Retirement a/c Beth Doherty	\$ 7,468.53	2 yrs, 10 months
Sudbury	Fitchburg Retirement Board a/c Meagen Donoghue	\$ 68,261.22	2 yrs, 2 mos, 8 days
Weston	Andover Retirement Board a/c Peter Forcellese, Jr.	\$ 68,638.46	2 yrs, 1 mo, 11 days
Groton	Massachusetts Teachers' Retirement a/c Ardis Francoeur	\$ 23,102.33	3 yrs, 7 mos, 24 days
Wilmington	Essex Regional Retirement Board a/c Lauren Frissore	\$ 6,229.93	2 years, 4 months
Wilmington	Lawrence Retirement Board a/c Michelle Gomes	\$ 56,415.16	12 yrs, 11 mos, 6 days
Wayland	Newburyport Retirement Board a/c James Hundertmark	\$ 1,753.65	1 year
Wilmington	Reading Retirement Board a/c Jacqueline Laverde	\$ 11,918.42	2 yrs, 10 mos, 26 days
Wayland	Natick Retirement Board a/c Kimberly Lowell	\$ 6,755.70	3 years, 1 month
Wayland	Massachusetts Teachers' Retirement a/c Darrin MacGillivray	\$ 6,725.06	5 years
Sudbury	Framingham Retirement Board a/c Brendan MacKeil	\$ 5,825.93	1 yrs, 4 mos, 4 days
Holliston	Wellesley Retirement Board a/c Krista Magro	\$ 1,654.87	1 year
Pepperell	Worcester Regional Retirement Board a/c Roberty Maloney	\$ 3,512.75	7 months, 16 days
Dracut	Lowell Retirement Board a/c Jenna Mary Martin	\$ 9,461.71	4 yrs, 5 mos, 21 days
Burlington	Wellesley Retirement Board a/c Angela Meneses	\$ 1,530.58	1 year
Townsend	State Board of Retirement a/c Samantha Morris	\$ 7,394.83	2 yrs, 3 mos, 28 days
No. Reading	Massachusetts Teachers' Retirement a/c Rebecca Moscariello	\$ 4,414.59	2 years
Lincoln	Massachusetts Teachers' Retirement a/c Amanda Oswald	\$ 1,015.32	7 months
		\$ 535,895.26	

14. ON MOTION DULY MADE BY MR. CURTIN, SECONDED BY MR. HEALY, IT WAS VOTED TO RATIFY, CONFIRM AND APPROVE CREDIT SERVICE PURCHASES AND REDEPOSITS PURSUANT TO G.L. c. 32 §§ 3 and 4, AND TO GRANT CREDITABLE SERVICE AS NOTED, UPON RECEIPT OF PAYMENT, INCLUDING STATUTORY INTEREST, IF APPLICABLE, THROUGH: **January 31, 2019**

	<u>NAME CURRENT UNIT + POSITION</u>	<u>BUYBACK UNIT</u>	<u>BRANCH OR MAKE-UP POSITION</u>	<u>MAKE-UP PERIOD</u>	<u>AMOUNT OF MAKE UP PAYMENT</u>	<u>CREDITABLE SERVICE GRANTED</u>
1	<u>Matthew Dupont</u> <u>Chelmsford</u> <u>Laborer</u>	<u>Chelmsford</u>	<u>Cemetery</u> <u>Laborer</u>	<u>04/03/18</u> <u>12/07/18</u>	<u>\$2,033.03</u>	<u>8m, 4d</u>
2	<u>Karen Nardone</u> <u>Groton-Dunstable</u> <u>Food Services</u>	<u>Groton-Dunstable</u>	<u>Food Services</u>	<u>10/06/08</u> <u>01/14/09</u>	<u>\$188.17</u>	<u>1m, 7d</u>
3	<u>Nathaniel Bachman</u> <u>Wayland</u> <u>Firefighter</u>	<u>Holliston</u>	<u>FF/EMT</u>	<u>11/15/12</u> <u>09/30/17</u>	<u>\$2,139.42</u>	<u>6m</u>
4	<u>Anne Lynch</u> <u>Weston</u> <u>Administrative Assistant</u>	<u>Weston</u>	<u>Librarian</u>	<u>02/13/05</u> <u>10/30/05</u>	<u>\$305.09</u>	<u>1m, 5d</u>

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16. ON MOTION DULY MADE BY MR. CURTIN, SECONDED BY MR. BROWN, IT WAS VOTED TO RATIFY, CONFIRM AND APPROVE PETITIONING FOR AND/OR RECORDING OF PERAC MEDICAL PANELS FOR THE FOLLOWING DISABILITY APPLICANTS AND PLACE SAME ON FILE:

Petitions for Medical Panel

NAME	UNIT	TYPE	OPTION	DATE OF BIRTH
1 Gregory Fawkes	Ashland	Acc & Ord	?	<u>11/5/72</u>

Medical Panel Appointments

PHYSICIANS

NAME

The meeting of the Middlesex County Retirement Board convened at 10:04 A.M. Chairman Thomas Gibson and Board members John Brown, Brian Curtin, Joseph Kearns and Robert Healy were present. Lisa Maloney, Chief Administrative Officer, and Nancy O'Neil, Board Secretary, were also present.

Following the Pledge of Allegiance, the Board welcomed PERAC's new Executive Director, John Parsons, Esq.

Mr. Parsons administered the oath of office to Brian Curtin who was re-elected on December 19, 2018 to the position of second member of the Middlesex County Retirement Board. Mr. Parsons congratulated Mr. Curtin on his successful re-election.

Mr. Parsons has pledged to meet with every retirement system in the Commonwealth. He also intends to continue attending the meetings of the Middlesex County Retirement Board Advisory Council. The collaboration between retirement boards, MACRS, and other public pension entities, he noted, is vitally important and mutually beneficial for all; the most important goal is that PERAC remains consistent in their actions and treats all members and beneficiaries of the retirement systems equally. This requires that PERAC follows the law, which can sometimes lead to difficult decisions. While retirement boards may not always agree with PERAC, he hopes to continue to maintain a positive exchange of communication. The Chairman stated the Board is fortunate to have Mr. Parsons at PERAC and he looks forward to a mutually professional working relationship.

Building Update

George Nangle reported that the new fire alarm panel has been installed. Testing has been performed and it is working properly. Renovations to Valley Collaborative's handicapped bathroom have been completed. Unfortunately, during the renovations, the contractor discovered areas of mold that required removal. The additional cost associated with the removal was \$700.00.

With respect to the System's offices, new LED lighting has been installed. During the installation, it was discovered that certain areas will require dimmers. In addition, painting of the common areas has been completed and new kitchen chairs have been purchased. Finally, the remaining window shades are expected to be installed tomorrow.

Ms. Maloney informed the Board that the Billerica School Department has agreed to the terms of the lease for the school's early intervention program. The System's new tenant will be occupying the office space on the second floor. A buildout of the premises will be commencing shortly, with occupancy expected in the spring. According to Mr. Nangle, they are requesting signage at both entrances as well as the ability to connect to the System's security system to monitor the parking lot and

building entrances. Following some discussion, the Board was amenable to their requests.

Mr. Nangle next reported that Valley Collaborative's kitchen renovations are complete. The kitchen has been designed primarily for educational and training purposes.

Finally, Mr. Gibson informed the Board that Mr. Nangle will be out on leave for approximately one month. Arrangements are currently underway for temporary coverage of his duties and responsibilities.

At 10:35 A.M.,

On motion duly made by Mr. Brown, seconded by Mr. Mr. Kearns, it was moved to enter into Executive Session under Purpose 7 of the Open Meeting Law: "To comply with, or act under the authority of, any general ... law", that law being Exemption (c) of the Public Records Law (G.L. c. 4, s. 7(26)(c)) exempting personnel and medical files or information and other materials or data relating to a specifically named individual, the disclosure of which may constitute an unwarranted invasion of personal privacy, following which the Board will reconvene in open session.

Roll Call Vote

John Brown	YES
Brian P. Curtin	YES
Thomas F. Gibson	YES
Robert W. Healy	YES
Joseph W. Kearns	YES

The motion passed.

At 12:30 P.M.,

On motion duly made by Mr. Brown, seconded by Mr. Curtin, it was moved to come out of executive session.

The motion passed.

Roll Call Vote

John Brown	YES
Brian P. Curtin	YES
Thomas F. Gibson	YES
Robert W. Healy	YES
Joseph W. Kearns	YES

The motion passed.

The Board recessed for lunch at 12:32 P.M. and reconvened in regular session at 1:15 P.M. The Board Secretary was excused from the meeting. The Board welcomed Paula Barrett of One Digital.

Ms. Maloney recalled that in February 2018 the Board voted to standardize how vacation time is accrued among staff by converting “earned leave” employees to the “accrued leave” method of earning vacation time and by paying out the vacation leave due “earned leave” employees from the prior fiscal year in a lump sum. At that time, Ms. Maloney was directed to complete the conversion by the end of FY 2019.

Ms. Maloney reports today that the conversion is now complete and vacation leave payments were made to the six staff members affected by the conversion. The gross amount paid in vacation leave was \$50,542.50.

After review,

On motion duly made by Mr. Healy, seconded by Mr. Brown, it was moved to ratify the vacation leave payment in the amount of \$50,542.50.

The motion passed.

Next Ms. Maloney commended all staff for smoothly maintaining business operations while the retirement office was short-staffed. She recognized individual staff members who made extraordinary contributions and recommended that their efforts be acknowledged and appropriately remunerated by the Board during the staff members’ mid-year performance evaluations.

After review,

On motion duly made by Mr. Healy, seconded by Mr. Kearns it was moved to accept Ms. Maloney’s recommendations for staff recognition and remuneration.

The motion passed.

At this time the Chairman recounted the additional work and hours required of the Chief Administrative Officer during this period to ensure that the operations of the system continued unimpeded, and recommended that Ms. Maloney’s efforts be acknowledged and appropriately remunerated by the Board as well.

After review,

On motion duly made by Mr. Healy, seconded by Mr. Kearns it was moved to accept the Chairman’s recommendation that Ms. Maloney be acknowledged and remunerated for her efforts.

The motion passed.

Next the Board inquired as to the status of the audit of business processes and member payments being conducted by Powers & Sullivan. Ms. Maloney was directed to finalize the scope of services and seek a cost estimate.

At 2:00 P.M. Paula Barrett departed and meeting and the Board Secretary returned.

The Board reviewed and approved agenda items #3 through #14.

With respect to agenda item #15, the Board reviewed the December 12, 2018 correspondence from Lawrence Belanger, an employee of the Town of Billerica. Recently Mr. Belanger was notified by the retirement office that he owed an underpayment of retirement contributions. The underpayment occurred as a result of the Town of Billerica's failure to withhold retirement deductions when he began his employment in 1982. Belanger has paid the necessary underpayment, including interest, but is requesting that the Board now waive the interest.

After review,

On motion duly made by Mr. Brown, Seconded by Mr. Kearns, it was moved to approve Lawrence Belanger's request and refund the interest portion of the underpayment of contributions.

The motion passed.

As the error was through no fault of the member, the Board will bill the Town of Billerica for the interest.

The Board reviewed and approved agenda item #16.

Chief Administrative Officer's Report

Ms. Maloney referred the Board members to her written documentation for a detailed summary of the System's activities since the last Board meeting.

Retiree Insurance

The new retiree insurance premium process was officially implemented on January 3rd. According to Ms. Maloney, implementation has been progressing nicely.

1099R Processing

The year-end balancing of benefits has been completed. The data was delivered to the print vendor on January 11th. Ms. Maloney expects that the 2018 1099Rs will be mailed to benefit recipients on or around January 25th.

2018 Disability Data

In accordance with PERAC Memo #35/2018, staff are reviewing the System's list of disability retirees and updating PERAC's data with the necessary status and demographic data.

Employer Reporting

With respect to 2018 payrolls, all units are posted through October and November and 80% are posted through December.

FY 2019 Appropriation

Ms. Maloney reported all but two units have submitted their FY 2019 appropriation payments. Ayer Housing Authority and Littleton Housing owe \$36,816 and \$20,174.50 respectively. Second notices will be sent next week.

2018 System Valuation and Assets and Liability Data

Segal continues to address the questions raised by the units regarding the 2018 System valuation. While it is an off year with respect to the valuation, staff will still produce a 2018 assets and liability file for Segal's review. The file is expected to be delivered in March.

Section 3(8) (c) Billing

Accounts receivable

Ms. Maloney reported the CY 2019 Section 3(8)(c) invoices for 2018 retiree liability were mailed this week. The total amount billed was \$3,823,652.34, including \$624,345.14 to the State Retirement System. The meeting with the State Retirement System to resolve the issues of outstanding Section 3 (8)(c) liability payments and COLA payments has not been rescheduled.

Accounts payable

After review,

On motion duly made by Mr. Kearns, Seconded by Mr. Curtin, it was moved to approve payment of Section 3(8)(c) invoices for January 2019 in the amount of \$52,917.70.

The motion passed.

Finance and Investments

Ms. Maloney referred the Board to her written report with respect to investment performance.

Cash Management

The Board discussed the 6-month CDs that mature in March 2019 and instructed Ms. Maloney to obtain CD rates for the March 6th meeting.

Finally, Ms. Maloney reported to the Board that the building's water heater, which malfunctioned recently, may need to be replaced.

After review,

On motion duly made by Mr. Kearns, seconded by Mr. Brown, it was moved to authorize Ms. Maloney to obtain three quotes to replace the System's water heater.

The motion passed.

This concluded Ms. Maloney's report.

Chairman's Report

At this time the Chairman delivered his report.

Litigation Update

The Chairman provided status updates of appeals pending before the Division of Administrative Law Appeals and the Contributory Retirement Appeal Board, and reviewed recent cases.

With respect to the impact of CRAB's Partial Order of Stay issued in *Joseph O'Leary v. Lexington Retirement Board and PERAC*, CR-15-30, the Chairman stated some retirement systems are exploring appealing the decision.

Legislation Update

At this time the Board reviewed the Chairman's draft legislation: "*An Act Further Improving the Operations of Regional Retirement Systems*". The Board agreed to file amendments allowing for a tax exemption of the System's entire property, increasing the number of signatures required to nominate the elected members of a regional retirement board from five to fifty, and requiring an employer to grant paid

leave to an employee to conduct board business. The filing deadline is Friday, January 18th.

Next the Board discussed legislation filed with respect to purchasing military service credit. The bill would provide veterans the right to purchase military service credit at any time prior to retirement.

Finally, the Board reviewed a special act regarding the retirement of Scott Holt, Firefighter, Town of Littleton. The Board has requested PERAC's advisory on the application of the law.

PERAC Update

The Board acknowledged receipt of correspondence from Joseph Connarton expressing his gratitude for the gift presented to him on the occasion of his retirement from public service.

The Chairman discussed PERAC Memorandum #02/2019 (Mandatory Retirement Board Member Training 1st Quarter 2019). In addition, he noted PERAC's Bill, H. 19 regarding continuing education flexibility has been signed.

COLA Notice

Pursuant to G.L. c. 32, § 103(i) and PERAC Memorandum #05/2019 on January 9, 2019, statutory notice was provided to the Advisory Council, which serves as the legislative body, that the cost of living adjustment (COLA) vote will be on the agenda of the Middlesex County Retirement Board at its public meeting scheduled for February 13, 2019 at 10:00 a.m.

The Board discussed PERAC's listing of retirement board funded ratios as of January 1, 2019. The Chairman asked for Ms. Maloney's input. She addressed reasons why the System's 47.9% funded ratio is not an accurate comparison with its peers. In addition Ms. Maloney pointed out that the System is the fourth largest in the Commonwealth, and inherently has a larger debt to absorb. The Board was appreciative of Maloney's analysis and agreed that an article on the matter in the next Newsletter would be beneficial.

Mr. Brown departed at 3:15 P.M.

The Chairman reminded the Board that the State Ethics Law Acknowledgments will be forthcoming.

The Board announced the following votes which were taken in Executive Session:

17. (c) – The Board voted to approve the accidental disability retirement of James Bruce.

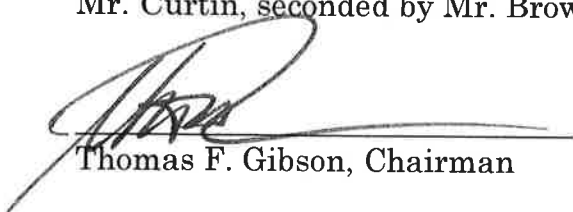
17. (a) – The Board voted to approve the involuntary accidental disability retirement of Scott Hyder.

17. (b) – The Board voted to take the accidental disability retirement application of Andrew McLaughlin under advisement pending receipt of further information.

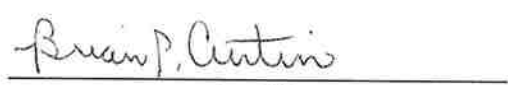
17. (d) – The Board voted to conduct a hearing and investigation for Christopher Belanger provided he waives his right to a thirty day notice of hearing.

Late Addition - The Board voted to deny Daniel Duggan's application for accidental disability retirement as a matter of law.

There being no further business to come before the Board, on motion duly made by Mr. Curtin, seconded by Mr. Brown, it was moved to adjourn at 3:20 P.M.



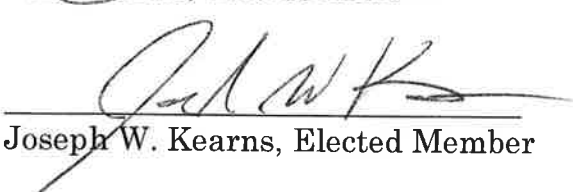
Thomas F. Gibson, Chairman



Brian P. Curtin, Vice Chairman



John Brown, Elected Member



Joseph W. Kearns, Elected Member

Robert W. Healy, Appointed Member

Regular Session Documents

1. Meeting Agenda
2. Cover Page and Agenda Items #3-17(e)
3. Retirement Board Meeting Minutes of December 19, 2018
- 4 Chief Administrative Officer's Report

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5. Cash Balance Sheet and Operating Budget
6. PRIM Performance Update
7. State Street Performance Update
8. Litigation Report
9. Building Update
10. Correspondence from Joseph Connarton, Executive Director, PERAC
11. PERAC Memorandum #02/2019
12. Veterans Service Buyback Legislation
13. Home Rule Petition – Scott Holt

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