

Somerville Retirement Board Meeting September 28, 2017

The Regular Meeting of the Somerville **Contributory** Retirement Board duly posted to be held in the Aldermanic Chambers at City Hall, 2nd Floor, 93 Highland Avenue, Somerville, MA on the above date was called to order at 9:51 AM by Chairman Bean with Board Members Memory, and Nosnik. Also in attendance were Executive Director Michael Pasquariello and attorney Brian Fox. Board Member Ross was not in attendance.

New Business:

1. Chris Lazzaro from Loomis Sayles presented their annual review and update. A copy of the report is maintained in the Retirement Office.
2. On a motion duly made and seconded it was **VOTED** by the Board to approve the Regular and Executive Session **minutes** of the August 24, 2017 meeting and sign them into record.
3. On a motion duly made and seconded it was **VOTED** by the Board to process the *following* received account **TRANSFER** request(s) from:
 - Cambridge Retirement Board to transfer the account of Michael Carroll, \$23,916.83
 - Stoneham Retirement Board to transfer the account of Lisa Liston, \$ 6,847.02
 - Winchester Retirement Board to transfer the account of Thomas Serena, \$444.94
 - Mass Teachers Retirement Board to transfer the account of Kyle Boudreau, \$2,064.60
 - Mass Teachers Retirement Board to transfer the account of Karina Duran, \$825.05
 - Mass Teachers Retirement Board to transfer the account of Christin Rills, \$4,460.26
4. On a motion duly made and seconded it was **VOTED** by the Board to accept and process the *following* received Application(s) for **Withdrawal** of Accumulated Total Deductions for:
 - Marianne Chiappini, School Dept. The total Refund Rollover amount is \$1,536.58
 - Angela Davis, School Dept. The total Refund Rollover amount is \$1,232.84
 - Janet Martini, Health Dept. The total Refund Rollover amount is \$21,195.51
5. On a motion duly made and seconded it was **VOTED** by the Board to approve, issue payment and authorize the corresponding wire transfer for **Cash Disbursement Vendor Warrant** # 9-2017 in the amount of \$105,106.59.
6. On a motion duly made and seconded it was **VOTED** by the Board to issue payment and authorize the corresponding wire transfer for monthly **Retiree Payroll Warrant** # 9-2017 in the gross amount of \$2,278,575.75 for September 2017.
7. Received **Superannuation Retirement Applications** from:
 - Marie Kirk (Treasurer's Dept.), effective 9/7/2017;
 - Anna Sherwood (Communications), effective 11/22/2017;
 - John Filosi (Parking), effective 1/5/2018.
 - Mary Doherty (mayor's Office), effective 10/15/2017.

**Somerville Retirement Board Meeting
September 28, 2017**

On a motion duly made and seconded it was **VOTED** by the Board to approve and process the above Superannuation retirement application(s).

8. On a motion duly made and seconded it was **VOTED** by the Board to sign the *following certificates* and include them for Membership in the Somerville Retirement System:

- Certificate # 9298, Frances De Leon, Group 1. -Certificate # 9300, Peter Mullin, Group 1
- Certificate # 9276, Michael Bowdridge, Group 1
- Certificate # 9296, Kelly Rosenfled, Group 1. -Certificate # 9321, Aja Eddins, Group 1
- Certificate # 9291, Ryan Greenberg, Group 1. -Certificate # 9309, Sarah Eldridge, Group 1.
- Certificate # 9289, Kelly Witham, Group 1. -Certificate # 9301, David Lee, Group 1.
- Certificate # 9292, Kristen Taddeo, Group 1. -Certificate # 9311, Austin Purvis, Group 1
- Certificate # 9294, Emily Paley, Group 1. -Certificate # 9324, Elena Andolina, Group 1
- Certificate # 9283, Notoshia Dix, Group 1. -Certificate # 9314, Mary Wright, Group 4
- Certificate # 9299, Debora Sousa, Group 1. -Certificate # 9322, Joyce Hash, Group 1
- Certificate # 9293, Dina Carreiro, Group 1. -Certificate # 9323, Elvia Ramirez, Group 1
- Certificate # 9275, Jeffrey Curley, Group 1. -Certificate # 9325, Kara Dodd, Group 1
- Certificate # 9304, Andressa Oliveira, Group 1.
- Certificate # 9305, Colleen Taylor, Group 1. -Certificate # 9334, Latifa Mortady, Group 1
- Certificate # 9313, Joseph Scafidi, Group 1 -Certificate # 9287, Stephen Cafferky, Group 4
- Certificate # 9303, Shalanda Disola, Group 1 -Certificate # 9320, Emily Pandiscio, Group 1
- Certificate # 9316, Jaclyn Manoogian, Group 1.
- Certificate # 9317, Madison Morley, Group 1. -Certificate # 9288, Troy Saulnier, Group 4
- Certificate # 9319, Glenda Lemus Deleon, Group 1
- Certificate # 9295, Filomena Arruda, Group 1
- Certificate # 9332, Natasha Quesnell-Theno, Group 1

9. PERAC has **approved** the *following* previously Board approved **new Retirees**:

- John Beckwith, effective, 7/1/2017;
- Anthony Angiulo Sr., effective 7/1/2017;
- Susan Post, effective 7/8/2017;
- John Morani, effective 7/8/2017;
- Nancy Aylward, effective 7/15/2017;
- David Cremins, effective 7/21/2017;
- Carol Wessling, effective 7/26/2017
- Lisa Patalano, effective 8/19/2017.
- Colleen McNeil, effective 8/25/2017.
- Joan Brindage, effective 8/27/2017.
- Christine Thompson, effective 7/29/2017.

10. The following new hire(s) have not completed their statement of record - Membership Application: None in September

Somerville Retirement Board Meeting September 28, 2017

On a motion duly made and seconded it was **VOTED** by the Board to execute and deliver a **Suspension Letter** to each individual on the list *above*.

11. Received **Buyback/Makeup** calculation request(s) from:

- Rajni Maini, a current Member of the Somerville Retirement System (School), submitted an application for a **Service Purchase** to buyback one (1) year and nine (9) months of non-member Service with Somerville. Upon proper make-up payment of \$4,085.56 to the Somerville Retirement Board, the Somerville Retirement Board will accept liability for one (1) year and nine (9) months of creditable service.
- Debra Higgins, a current Member of the Somerville Retirement System (Recreation), submitted an application for a **Service Purchase** to buyback three (3) years and ten (10) months of non-member Service with Somerville. Upon proper make-up payment of \$18,486.16 to the Somerville Retirement Board, the Somerville Retirement Board will accept liability for three (3) years and ten (10) months of creditable service.
- Mark Levin, a current Member of the Somerville Retirement System (Police Dept.), to buy-back 4 years of Military Service. Upon proper make-up payment of \$18,312 to the Somerville Retirement Board, the Somerville Retirement Board will accept liability for 4 years of creditable service.

On a motion duly made and seconded it was **VOTED** by the Board to approve and process the above Buyback request(s).

12. Reviewed and discussed the 4 July [accounting reports](#) and the 3 [June](#) and [July](#) bank account reconciliations.

13. Review and discuss draft [Policy and Procedure # 9, Member Retirement Deduction File Import to PTG](#). On a motion duly made and seconded it was **VOTED** by the Board to approve the Policy and Procedure.

14. The MACRS Fall Conference is at the Sheraton Hotel in Springfield from Sunday, 10/1 – Wednesday, 10/4/2017. The Conference registration cost is \$300.00 per person. The hotel accommodation cost is approximately \$167.00 per night. The 2017 budget included 3 attendees. On a motion duly made and seconded it was **VOTED** by the Board to approve Board Members Memory and Bean to attend the conference.

15. Reviewed and discussed current [Cash Flow](#) projection.

16. Discuss Members in PTG without a beneficiary date of birth. The Executive Director has generated a report of beneficiaries missing their date of birth. A letter will be mailed to each member without a beneficiary date of birth requesting the missing date of birth.

Somerville Retirement Board Meeting September 28, 2017

17. Discussed selecting a new 5th Board Member. The draft solicitation was discussed and reviewed. A revised draft will be distributed by the Director to each Board Member in order to finalize the solicitation and it will then be posted on the City, PERAC, MMA and MACRS websites.

18. Reviewed and discussed the proposed workers compensation settlement agreement for Thomas Hogan, allocating 20% to the Retirement Board. On a motion duly made and seconded it was **VOTED** by the Board to approve the workers compensation settlement agreement for Thomas Hogan.

Received from PERAC the following Memoranda:

Memo # 28/2017 (Selection of 5th Board Member & Staff)
Memo # 29/2017 (Vendor Disclosures)

The following retirees recently passed away:

Edwina Ahern, on 8/3/2017,	Option A, benefits cease;
Herbert Roderick on 8/14/2017,	Option A, benefits cease;
Harold Vaughan, on 8/27/2017,	Option C, Pop Up, benefits cease;
Annette Libby, on 8/29/2017,	Surv Opt C, benefits cease;
Mary Dangora, on 8/31/2017,	Option A, benefits cease & Non Contrib Beneficiary;
David Griffin, on 9/1/2017,	Option C, benefits continue, 2/3 to spouse

Old Business:

- Retiree **William T. Babcock/Lisa Barchard**; current outstanding balance is \$1,552.84. Last payment received was 9/1/16; Director called Probation Officer (Jen Carter) on 3/27/17, 6/28/17 and 8/7/2017. Lisa Barchard has been in default of probation (missing) since 3/17/2017. A warrant was issued for her arrest. Director will follow up.

- Continued discussing the **Fossil Free Somerville** divestment topic. The Board continues to research and gather information regarding the effect of fossil fuel divestment on the investment portfolio, MA general laws chapter 32 and related regulations. Reviewed the current index [Return Tracking Report](#). A draft RFP was discussed and updated. The Executive Director obtained a copy of 2017 [House Bill 3281](#), which would require PRIT to divest from coal holdings and create a Commission to analyze the financial and environmental impacts of investments in gas and oil and if it recommends divestment over 3 years. On 9/21/2017 attorney Derek Moitoso from PERAC verbally requested the Board to submit its RhumbLine transaction back-round and question in a formal, signed letter. The letter will be mailed to PERAC on 9/28/2017. The Director will contact State Representatives Connolly and Provost and invite them to a meeting to discuss bill 3281.

- Cyber security. The Director obtained a copy of the PWC independent audit report for PTG host Rackspace and requested a summary from the City IT Department regarding the protection of the servers.

**Somerville Retirement Board Meeting
September 28, 2017**

- Discussed drafting a **Proxy Voting Policy/Guideline**. This topic was tabled at the June, July and August meetings. The Board and Director will search for relative sample policies.

At 11:11 AM on a motion duly made and seconded it was **VOTED** by **ROLL CALL** to **ENTER** into Executive Session for the purpose of discussing the status of accidental disability files/applications, personnel and legal strategy.

ROLL CALL VOTE to ENTER EXECUTIVE SESSION:

Edward Bean	YES	Alex Nosnik	YES
Thomas Ross		John Memory	YES

On a motion duly made and seconded it was **VOTED** by **ROLL CALL** to **END** Executive Session at 11:47 AM and **RETURN** to Open Session.

ROLL CALL VOTE to END EXECUTIVE SESSION:

Edward Bean	YES	Alex Nosnik	YES
John Memory	YES	Thomas Ross	


On a motion duly made and seconded it was **VOTED** by the Board to request clarification from the medical panel of James Nolan.

On a motion duly made and seconded it was **VOTED** by the Board to not accept the accidental disability application of Ronald White.

On a motion duly made and seconded it was **VOTED** by the Board to adjourn the meeting at 11:48 AM.



Chairman Bean




Board Member Memory

XX

Vice Chairman Ross

XX

Board Member



Board Member Nosnik