

MARBLEHEAD CONTRIBUTORY RETIREMENT BOARD MEETING
02/22/2016 at 6:45 PM

Present (constituting a quorum): Chairman, Robert Peck, Jr., Alison Nieto, Paul Jalbert and Jason Gilliland

Administrator: Linda Gifford

Active and inactive members as of January 1, 2016 (139 inactive)	587
New members since first of year	5
Refunds, rollovers, transfers & 10 year inactive since first of year	0
Death of active members since first of year	0
New retirees since first of year	-2
Current active and inactive members (121 inactive)	590
Current retirees and survivors	344
Current membership	934

PRIT Balance as of January 31, 2016: \$84,242,538.

Approval of previous month's expenses, cash reconciliation, bank statements, investments and trial balance.

Approval of the following new members:

- | | | |
|--------------------|-------------------------|------------|
| 1. Milena Connolly | School/Paraprofessional | 01/04/2016 |
| 2. Jacob Horvitz | School/Tutor | 01/04/2016 |
| 3. Candice Duncan | School/Paraprofessional | 02/01/2016 |
| 4. Stephen Caisse | School/Custodian | 02/16/2016 |
| 5. Keith Shane | School/Custodian | 02/16/2016 |

Approval of the following refunds and rollovers:

Approval of the following transfers:

Approval of the following retirements, new beneficiaries &"C" Pop-ups:

- | | | |
|-------------------|----------------|------------|
| 1. Michael Porter | Fire/Captain | 01/08/2016 |
| 2. Arthur Buckley | Police/Officer | 01/20/2016 |

Changes on retirement (deaths):

- | | | |
|----------------|-------|------------|
| 1. Marie Adams | Fire/ | 02/09/2016 |
|----------------|-------|------------|

Changes on active members (deaths):

Disability Applications Pending:

1. David Perry's ADR was denied by the Board at their October 9, 2014 meeting. DALA appeal was filed on October 29, 2014. Attorney Sacco's office requested and an extension was granted on 12/31/2015 to extend the time allowed to file the First Pre-Hearing Order and reschedule the hearing. The hearing is scheduled for March 3, 2016

Regular Business:

Meeting called to order at 6:45 PM, Mary Alley Building, Finance Director's Office & Lower Level Conference Room.

Minutes:

Motion made and seconded to approve the minutes of the January 13, 2016 meeting. **All in favor.**

FY 2017 Appropriation

The Board met with the Finance Committee to discuss the Town's FY 2017 appropriation to the retirement system. The Finance Committee unanimously approved the appropriation totaling \$2,559,292.

Motion made and seconded to adjourn at 7:09 PM. **All in favor.**

Next regular meeting:

Date: Wed., March 30, 2016

Time: 4:00 PM

Place: Mary Alley Building, Lower Level Conference Room, 7 Widger Road, Marblehead, MA

Board Member Signatures:

Charles H. Gessner, Selectmen Appointee:

Alison Nieto, Ex-Officio:

Paul E Jalbert, Elected Member:

Jason R. Gilliland, Elected Member:

Robert F. Peck, Jr., Chairman/5th Member:
