

MARBLEHEAD CONTRIBUTORY RETIREMENT BOARD MEETING
06/29/2016 at 8:00 AM

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

Active and inactive members as of January 1, 2016 (141 inactive)	589
New members since first of year	19
Refunds, rollovers, transfers & 10 year inactive since first of year	-11
Death of active members since first of year	0
New retirees since first of year	-6
Current active and inactive members (141 inactive)	591
Current retirees and survivors	348
Current membership	939

PRIT Balance as of May 31, 2016: \$86,411,081.

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

Approval of the following new members:

1. Liam Gilliland	Fire/Firefighter	06/12/2016
2. Timothy Michaud	Fire/Firefighter	06/12/2016
3. Mark Tintendo	Fire/Firefighter	06/12/2016

Approval of the following refunds and rollovers:

1. Steven Mitchell	School Custodian	06/15/2016
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Approval of the following transfers:

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

Changes on retirement (deaths):

Changes on active members (deaths):

Disability Applications Pending:

1. Received an ADR application for Frank T. Monahan, Jr., a Lead HEO for the Highway Department. Evidentiary hearing scheduled for July 28th at 3 pm.
2. 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 took place on March 3, 2016

Regular Business:

Meeting called to order at 8:00 AM, Mary Alley Municipal Building, Lower Level Conf. Room

Minutes:

Motion made and seconded to approve the minutes of the June 8, 2016 meeting. **All in favor.**

COLA:

Chief Gilliland requested this meeting to re-address the June 9th COLA discussion and vote. Chief Gilliland gave the voted 2.5% increase (on the first \$12K of retirement earnings) considerable thought and realized as voted the COLA was only an average of a 1% increase on an average pension. In hind sight Chief Gilliland felt this was unjust and unfair compared to the increase budgeted to active town employees of 2 1/2%.

Discussion ensued with the Board split on approving an additional 0.5%. Arguments supporting both positions were introduced and debated. Chief Gilliland made a motion to increase the COLA to the full 3%, the motion was seconded and voted. **Nieto, Gilliland and Jalbert in favor, Peck and Gessner opposed.**

Motion made and seconded to adjourn at 8:26 AM. **All in favor.**

Next regular meeting:

Date: Wednesday, July 28, 2016

Time: 3:00 PM

Place: Mary Alley Municipal 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: _____