

**MARBLEHEAD CONTRIBUTORY RETIREMENT BOARD MEETING**  
**08/30/2016 at 4:00 PM**

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

Active and inactive members as of January 1, 2016 (141 inactive)	589
New members since first of year	27
Refunds, rollovers, transfers & 10 year inactive since first of year	-19
Death of active members since first of year	0
New retirees since first of year	-10
<b>Current active and inactive members (141 inactive)</b>	<b>587</b>
<b>Current retirees and survivors</b>	<b>350</b>
<b>Current membership</b>	<b>937</b>

**PRIT Balance as of July 31, 2016:** \$91,779,704.

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

**Approval of the following new members:**

1. Elizabeth Forte	Housing/Manager	06/06/2016
2. Julie Martineau	Housing/Asst. Director	07/05/2016
3. Bryan Emerson	Housing/Maintenance	07/11/2016
4. Peter Stacey	School/Custodian	07/18/2016

**Approval of the following refunds and rollovers:**

1. John K. Morris	Park/Groundskeeper	08/31/2016
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**Approval of the following transfers:**

1. Danielle Benton	School/Tutor	08/15/2016
2. Susan Shatford	School/Tutor	08/15/2016
3. Kelly Feurt	School/Tutor	08/15/2016
4. Travis Farley	Park/Rec Supervisor	08/31/2016
5. Meghan Webber	Library/Young Adult Lib	08/31/2016
6. Michelle Murphy	School/Paraprofessional	08/31/2016

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

1. Gregory Sumner	School/Custodian	07/18/2016
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**Changes on retirement (deaths):**

1. Lydia Haskell	Building Dept/Bldg Commissioner	07/25/2016
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**Changes on active members (deaths):**

1. Jacklyn Jackson	School/Cafeteria	07/25/2016
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**Disability Applications Pending:**

- Received an ADR application for Frank T. Monahan, Jr., a Lead HEO for the Highway Department.
- 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 4:00 PM, Mary Alley Municipal Building, Lower Level Conf. Room

**Minutes:**

Motion made and seconded to approve the minutes of the July 29, 2016 meeting. **All in favor.**

**Amended Engagement Contract for Legal Services**

Motion made and seconded to approve Attorney Sacco's amended contract for legal services. **All in favor.**

**Supplemental Regulation – Correction of Errors**

Consistent with M.G. L. c. 32 §20(5)(c) the Board discussed methodologies for calculating interest due as a result of an underpayment or non-payment of a pension. Various methodologies to be discussed and examples reviewed at next meeting.

**Actuarial Valuation at 1/1/2016**

Alison Nieto reviewed the change in actuarial assumptions with the Board. Jim Lamenzo, PERAC Actuary, will attend the next meeting scheduled for 9/22/2016 to discuss PERAC's Actuarial Valuation at 1/1/2016.

Motion made and seconded to adjourn at 4:39 pm. **All in favor**

**Next regular meeting:**

Date: Thursday, September 22, 2016

Time: 3:30 PM

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

**Board Member Signatures:**

Charles H. Gessner, Selectmen Appointee:

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Alison Nieto, Ex-Officio:

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Paul E Jalbert, Elected Member:

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Jason R. Gilliland, Elected Member:

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

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