

MARBLEHEAD CONTRIBUTORY RETIREMENT BOARD MEETING
06/25/2019 at 3:30 PM

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

Active and inactive members as of January 1, 2019 (155 inactive)	583
New members since first of year	8
Refunds, rollovers, transfers & 10 year inactive since first of year	-29
Death of active members since first of year	-1
New retirees since first of year	-7
Current active and inactive members (136 inactive)	554
Current retirees and survivors	361
Current membership	915

PRIT Balance as of May 31, 2019: \$97,025,366.

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

Approval of the following new members:

Approval of the following refunds and rollovers:

1. Debra Larkin	Housing Auth./Executive Director	05/31/2019
2. Susan Gamage	Water/Sewer/Clerk	05/31/2019
3. Walter Elcker	School/Tutor	06/14/2019

Approval of the following transfers:

1. Eric DeCesare	School/Tutor	06/14/2019
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Approval of the following retirements, new beneficiaries & "C" Pop-ups:

1. Douglas Gordon	Tree/Tree Warden	05/02/2019
2. Debra Larkin	Housing Auth./Executive Director	04/03/2019
3. Carmen Darissee	School/Admin. To Super & SC	05/25/2019

Changes on retirement (deaths):

1. Shirley Wilson	School/Nurse	05/25/2019
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Changes on active members (deaths):

1. Walter Elcker	School/Tutor	05/21/2019
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Disability Applications Pending:

D. Perry – Scheduled for discussion & vote 06/25/2019 meeting

Regular Business: Meeting called to order at 3:31 PM, Mary Alley Building, 7 Widger Road, Lower Level Conference Room, Marblehead, MA.

Minutes:

Motion made and seconded to approve the minutes of the May 6, 2019 meeting. **All in favor.**

COLA Hearing:

A public hearing was held on the granting of a cost of living increase to be effective July 1, 2019. There are 348 eligible retirees and the estimated compounding cost of granting a 3% cost of living increase is \$847K. Motion made and seconded to grant a 3% COLA increase on the first \$12K of retirement allowances pursuant to M.G.L. Chapter 32 § 103(i). **All in favor.**

Administrator's Salary:

Motion made and seconded to increase the administrator's salary by 2.5% effective July 1, 2019. **All in favor.**

5th Member Appointed:

In response to the board's posting for applicants interested in applying for the 5th member position the board received one response from the incumbent. Moved and seconded to appoint Robert Peck to a three year term (07/27/2019 – 07/27/2022). **Gessner, Jalbert, Nieto and Gilliland in favor; Peck abstained.**

Supplemental Regulation – Membership Policy:

The board voted to adopt the following membership policy – Part time and Temporary Full time employees of the Marblehead School Department shall be eligible for membership in the Marblehead Retirement System after fifteen (15) months of consecutive school year employment in a position that requires him/her to work a minimum of 20 hours per week.

This regulation does not apply to employees who, at the time of hire with the Marblehead School Department, are members of another MA public employee retirement system with an account eligible for transfer pursuant to MGL c. 32 § 3(8).

Motion made and seconded to adopt the membership policy. **All in favor.**

David Perry ADR:

Motion made and seconded to enter into executive session pursuant to MGL Chapter 30A § 21 for purposes of discussing David Perry's application for accidental disability retirement, votes may be taken and if they are, votes will be released at a time deemed appropriate by Board Counsel. The Board will not reconvene in open session. **The Board was polled: Gessner – yes, Jalbert – yes, Nieto – yes, Peck – yes and Gilliland – yes.** Executive session commenced at 3:55 PM.

Motion made and seconded to adjourn at 4:20 PM. **All in favor.**

Next regular meeting:

Date: Thursday, July 25, 2019

Time: 4:00 PM

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

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:
