

MARBLEHEAD CONTRIBUTORY RETIREMENT BOARD MEETING

07/25/2019 at 4:00 PM

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

Administrator: Linda Gifford

Others in attendance:

Active and inactive members as of January 1, 2019 (155 inactive)	583
New members since first of year	9
Refunds, rollovers, transfers & 10 year inactive since first of year	-31
Death of active members since first of year	-1
New retirees since first of year	-7
Current active and inactive members (142 inactive)	553
Current retirees and survivors	361
Current membership	914

PRIT Balance as of June 30, 2019: \$100,281,794.

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:

Approval of the following transfers:

1. Rachel Belsito-Lees School/Tutor 07/15/2019

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

Changes on retirement (deaths):

1. Gloria Dumas Police/Clerk 06/18/2019
2. Karen Fraser Housing Authority 04/20/2019
3. Martha Place School/Superintendent 06/21/2019
4. Evelyn Phillips School/Custodian 07/09/2019

Changes on active members (deaths):

Disability Applications Pending:

D. Perry – Clarification questions forwarded to PERAC on 07/16/2019.

Regular Business: Meeting called to order at 4:02 PM, Mary Alley Building, 7 Widger Road, Lower Level Conference Room, Marblehead, MA.

Minutes:

Motion made and seconded to approve the minutes of the June 25, 2019 meeting inclusive of the David Perry executive session minutes. **All in favor.**

Retiree Willam Montgomery benefit calculation:

As a result of a recent PERAC audit covering 01/01/2013 through 12/31/2016 a \$1,000 error was noted in one year of Mr. Montgomery's 3 year average salary calculation. The retirement benefit has been re-calculated resulting in a reduction of \$11.49 per month to the pension. The cumulative overpayment from 07/01/2015 through 06/30/2019 totals \$551.52. Motion made and seconded to waive the requirement to repay based on immaterial balance (less than \$600.). The Board does not intend to establish a policy or precedent by this vote.

All in favor.

Gloria Crivello 91A violation:

Motion made and seconded to schedule a hearing for Tuesday, September 24 at 4 PM to determine why the statement of earned income has not been filed with PERAC for 2018 as required by MGL Ch. 32 § 91. **All in favor.**

Motion made and seconded to adjourn at 4:31 PM. **All in favor.**

Next regular meeting:

Date: Thursday, August 29, 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:
