

MARBLEHEAD CONTRIBUTORY RETIREMENT BOARD MEETING

08/29/2019 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	10
Refunds, rollovers, transfers & 10 year inactive since first of year	-38
Death of active members since first of year	-1
New retirees since first of year	-9
Current active and inactive members (142 inactive)	545
Current retirees and survivors	361
Current membership	906

PRIT Balance as of July 31, 2019: \$103,624,037.

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

Approval of the following new members:

- | | | |
|---------------------|----------------------------------|------------|
| 1. Francis O'Connor | Housing Auth./Executive Director | 06/03/2019 |
|---------------------|----------------------------------|------------|

Approval of the following refunds and rollovers:

- | | | |
|-----------------------|-----------------------|------------|
| 1. Tracey Ech-Chouini | School/Tutor | 07/31/2019 |
| 2. Jessica Castro | School/Metco Director | 07/31/2019 |
| 3. Stephen Caisse | School/Custodian | 08/15/2019 |

Approval of the following transfers:

- | | | |
|-------------------|-------------------------------------|------------|
| 1. Kenneth Lord | School/Dir. Facilities & Technology | 07/31/2019 |
| 2. Melody Aquaro | School/Tutor | 07/23/2019 |
| 3. Julie Coleman | School/Tutor | 08/06/2019 |
| 4. Tammy Phillips | School/Tutor | 08/06/2019 |

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

- | | | |
|----------------------|-----------------------------|------------|
| 1. Richard Mace | School/Custodian | 07/15/2019 |
| 2. Robert Nauss, III | Highway/Mechanic Supervisor | 07/20/2019 |

Changes on retirement (deaths):

- | | | |
|-----------------|-------------------|------------|
| 1. Martha Booth | School/Bookkeeper | 07/22/2019 |
|-----------------|-------------------|------------|

Changes on active members (deaths):

Disability Applications Pending:

D. Perry – Medical appointments completed, received Dr. Warnock certificate & narrative. Await receipt of certificate & narrative from Dr. Shah.

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 July 25, 2019 meeting. **All in favor.**

Actuarial Valuation 01/01/2020:

After reviewing the proposals for actuarial services the Swampscott Retirement Board received in response to their RFP, motion made and seconded to continue with PERAC for actuarial services. **All in favor.**

Dana Peralta overpayment:

The August 25, 2016 retirement contributions included \$101.42 for Dana Peralta with 2015 payroll dates. When uploaded to PTG they were booked into 2015 which changed the 2016 beginning balance. This inconsistency went unnoticed. The contributions were uploaded a second time with the correct 2016 date. Mr. Peralta requested a withdrawal in October 2016, the withdrawal was processed which included the \$101.42 error. The correction completed in early 2017 resulted in a \$101.42 balance due to the Board from Mr. Peralta. PERAC recommends the balance be written off to bad debt. Motion made and seconded to write off \$101.42 receivable as uncollectible. **All in favor.**

Motion made and seconded to adjourn at 4:21 PM. **All in favor.**

Next regular meeting:

Date: Tuesday, September 24, 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:
