

## MARBLEHEAD CONTRIBUTORY RETIREMENT BOARD MEETING

07/21/2020 at 4:00 PM

Board met in session at 4:00 p.m. via ZOOM Conferencing:

<https://us02web.zoom.us/j/86369415796?pwd=c3hzeXpnTHJ5K2pHcWpGTmpnYjc0UT09>

Meeting ID: 863 6941 5796

Password: 080863

1 (253) 215-8782 or 1(301) 715-8592

Present: Chairman, Robert Peck, Jr., Charles Gessner, Yeimi Colon, Paul Jalbert and Jason Gilliland

Administrator: Linda Gifford

Others in attendance: Alison Nieto and retirees, Bob Ross and Patty Murray

Active and inactive members as of January 1, 2020 (148 inactive)	551
New members since first of year	10
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	-11
<b>Current active and inactive members (147 inactive)</b>	<b>539</b>
<b>Current retirees and survivors</b>	<b>352</b>
<b>Current membership</b>	<b>891</b>

**PRIT Balance as of June 30, 2020:** \$98,082,109.

### **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:**

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

- |                           |                           |            |
|---------------------------|---------------------------|------------|
| 1. Daniel Roads, Jr.      | Harbor/Asst. Harbormaster | 06/16/2020 |
| 2. Jeannie Rombach        | School/Tutor              | 06/19/2020 |
| 3. Deborah Croke          | School/Tutor              | 06/19/2020 |
| 4. Marylyn Jones-Tentindo | School/Aide               | 07/01/2020 |
| 5. Joan Younger           | School/SPED Aide          | 06/30/2020 |
| 6. Dan Williams           | Building/Bldg. Inspector  | 07/18/2020 |
| 7. Marguerite Walker      | Health/Laborer            | 05/10/2020 |

#### **Changes on retirement (deaths):**

- |                   |                |            |
|-------------------|----------------|------------|
| 1. Francis Walker | Health/Laborer | 05/09/2020 |
| 2. Hooper Cutler  | Fire/Captain   | 06/10/2020 |

#### **Changes on active members (deaths):**

**Regular Business:** Meeting called to order at 4:08 PM. On a roll call vote by the Board Administrator the following Board members participated in the meeting: Chairman, Robert Peck, Jr., Charles Gessner, Yeimi Colon, Paul Jalbert and Jason Gilliland.

#### **Minutes:**

Motion made and seconded to approve the minutes of the June 25, 2020 meeting. **On a polled vote the Board voted as follows: Mr. Peck, in favor; Mr. Gessner, in favor; Ms. Colon, in favor; Chief Gilliland, in favor; Mr. Jalbert, in favor.**

#### **COLA Hearing:**

A public hearing was held via Zoom on the granting of a cost of living increase to be effective July 1, 2020. The Board received two worksheets comparing the history of social security and public retiree cost of living increases and the current and compounding cost of granting a July 1, 2020 cost of living increase. The Board discussed the costs to the system and the increases in retiree health insurance premiums. Motions made and seconded to grant a 3% COLA increase on the first \$12,000 of retirement allowances, effective July 1, 2020, pursuant to M.G.L. Chapter 32, Section 103(i). **On a polled vote the Board voted as follows: Ms. Colon, in favor; Chief Gilliland, in favor; Mr. Jalbert, in favor; Mr. Peck, opposed; Mr. Gessner, opposed.**

Motion made and seconded to adjourn at 4:42 p.m. **On a polled vote the Board voted as follows: Mr. Peck, in favor; Mr. Gessner, in favor; Ms. Colon, in favor; Chief Gilliland, in favor; Mr. Jalbert, in favor.**

**Next regular meeting:**

Date: Thursday, August 27, 2020

Time: 4:00 PM

Place: VIA Zoom meeting

**Board Member Signatures:**

Charles H. Gessner, Selectmen Appointee:

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Yeimi Colon, 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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