

MARBLEHEAD CONTRIBUTORY RETIREMENT BOARD MEETING

Thursday, June 16, 2022 at 4:00 PM

Mary Alley Municipal Building, 7 Widger Road, Marblehead, MA 01945 – Lower Level Conference Room

Present: Chairman, Robert Peck, Jr., Charles Gessner, Jason Gilliland, Michael Carritte and Paul Jalbert

Administrator: Linda Gifford

Others in attendance: Mark Fulton

Active and inactive members as of January 1, 2022 (148 inactive)	531
New members since first of year	15
Refunds, rollovers, transfers & 10 year inactive since first of year	-16
Death of active members since first of year	0
New retirees since first of year	-3
Current active and inactive members (150 inactive)	527
Current retirees and survivors	340
Current membership	867

PRIT Balance as of May 31, 2022: \$121,073,422.

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

Approval of the following new members:

1. Jeffrey Spencer	Library/Library Technician	04/25/2022
2. Tammi Michaud	School/SPED Paraprofessional	04/25/2022
3. Christopher Ross	Sewer/Special Labor I	05/02/2022
4. Michael Linatopi	Highway/HEO	05/09/2022
5. Robert Brooks-Jones	Highway/HEO	05/09/2022

Approval of the following refunds and rollovers:

1. Casey Smith	Highway/HEO	05/13/2022
2. Chad Papa	HA/Maintenance	05/13/2022

Approval of the following transfers:

1. Kirk Blaisdell	Light/Lineman	05/31/2022
2. Robert Dever	Highway/Director	05/31/2022

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

1. Elena Minayev	Library/Adult Librarian	05/11/2022
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Changes on retirement (deaths):

1. Mary Arsenault	Hospital/Nurse	04/30/2022
2. William Donovan, Jr.	Fire/Firefighter	05/04/2022
3. Martha DeCastro	School/SPED Aide	05/26/2022

Changes on active members (deaths):

Regular Business: Meeting called to order at 4:06 PM at Mary Alley Municipal Building, 7 Widger Road, Marblehead, MA 01945 – Lower level Conference Room

Minutes:

Motion made and seconded to approve the minutes of the May 2, 2022 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, 2022. There are 326 eligible retirees and the estimated compounding cost of granting a 3% cost of living increase on the first \$12K of earnings is \$810K. The Board discussed the current rate of inflation and the increase in health insurance costs.

Motion made and seconded to grant a 3% COLA increase on the first \$12,000 of retirement allowances pursuant to M.G.L. Chapter 32, Section 103(i). **All in favor.**

Motion made and seconded to adjourn at 4:40 p.m. **All in favor.**

Next regular meeting:

Date: Wednesday, July 20, 2022

Time: 3:00 PM

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

Board Member Signatures:

Charles H. Gessner, Selectmen Appointee: _____

Michael Carritte, Ex-Officio: _____

Paul E Jalbert, Elected Member: _____

Jason R. Gilliland, Elected Member: _____

Robert F. Peck, Jr., Chairman/5th Member: _____