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 Gardner Contributory Retirement Board
January 29, 2019

The regular meeting of the Gardner Contributory Retirement Board was called to order by the Chairperson, Denise Merriam, on Tuesday, January 29, 2019 at 3:35 PM in Room #128, 1st Floor, City Hall, Mayor’s Conference Room.

On a Motion by John Richard, seconded by Kevin McInerney, the Board unanimously voted to approve the minutes of the regular meeting of December 27, 2018. The Board then signed the permanent minutes of the regular meeting of November 27, 2018.

On a motion by Robert Newton, seconded by John Richard, the Board unanimously voted to approve the Trial Balance and the General Ledger History for November 30, 2018 and to accept the City Treasurer’s bank reconciliations for November 2018.

On a motion by Kevin McInerney, seconded by John Richard, the Board unanimously voted to approve Warrant #01/19 dated January 31, 2019, totaling \$533,582.02.

Vendor	For	Amount
WB Mason	Invoice #162223306	\$ 162.05
Creative Products, Inc.	Invoice #104438 2018 1099R Forms	\$ 266.47
Melanson & Heath	Invoice #575140 Progress Bill Audit	\$ 1,000.00
MACRS	Annual Dues for 2019	\$ 600.00
Pension Payroll #01/19	Annuity Paid	\$ 84,534.26
	Pension Paid	\$ 439,808.63
	Veteran's Benefits Paid	\$ 298.75
	Dependents Paid	\$ 197.05
	COLA Paid	\$ 6,714.81
TOTAL WARRANT #12/18		\$ 533,582.02

The Board next reviewed the PRIM statement for the Gardner Retirement System, for the month of December 2018, noting a (\$1,472,760.07) Net Change in Investment Value for the month. The Management Fees for the month were \$57,399.75. The Board was made aware that a copy of the PRIM Comprehensive Annual Financial Report is available for review in the Retirement Board Office.

Under “Correspondence” the Board reviewed PERAC Memo #35/2018; PERAC Memo #01/2019; PERAC Memo #02/2019; PERAC Memo #03/2019; PERAC Memo #04/2019; PERAC Memo #05/2019; PERAC Memo #06/2019; PERAC Memo #07/2019; PERAC Memo #08/2019; PERAC Memo #09/2019 and PERAC Memo #10/2019.

The Board reviewed an email received on January 14, 2019 from Attorney Michael Sacco regarding the new address for DALA and an updated sheet of denial language to be used with all denial letters.

Under “Old Business”, the Board reviewed and signed the memorandum of agreement for a contract extension for Board Administrator, Cheryl Bosse’.

Under “New Business”, the Board reviewed the Draft Audit Report from Melanson & Heath for the Audit as of December 31, 2017. There were no findings during the audit.

On a Motion by John Richard, and seconded by Neil Janssens, the Board unanimously voted to approve the Audit Report as of December 31, 2017 from Melanson & Heath.

The Board then opened nominations for election of a Board Chairperson to serve a one year term from February 1, 2019 through January 31, 2020. Robert Newton nominated Denise Merriam with John Richard seconding the nomination. There were no other nominations, therefore, nominations were closed and the Board proceeded to unanimously elect Denise Merriam Chairperson for this one year term.

On a Motion by Neil Janssens, seconded by Robert Newton, the Board unanimously voted to elect a 3.0% Cost of Living Adjustment (COLA) for FY2020 pursuant to M.G.L. Chapter 32, Section 103(i). The Social Security increase for this year was 2.8%.

On a motion by Robert Newton, seconded by John Richard, the Board unanimously voted to grant superannuation retirement benefits to Margaret Poulin, Gardner High school Secretary, Option B, effective December 3, 2018.

On a motion by Robert Newton, seconded by John Richard, the Board unanimously voted to grant superannuation retirement benefits to Edward Brow, Police Sergeant, Option B, effective December 10, 2018.

On a motion by Robert Newton, seconded by John Richard, the Board unanimously voted to grant superannuation retirement benefits to Neil Erickson, Police Chief, Option C, effective December 26, 2018.

The next regular meeting is scheduled for Tuesday, February 26, 2019, at 3:35 PM.

A regular meeting is also scheduled for Tuesday, March 26, 2019 at 3:35 PM.

All meetings are scheduled to be held in City Hall, 1st Floor, Room 128, Mayor's Conference Room.

The meeting adjourned at 4:00 P.M.

APPROVED:

John Richard, Ex-Officio

Kevin McInerney, Appointed

Denise M. Merriam, Elected (Ends 6/30/2020)
Chairperson

Robert W. Newton, Elected (Ends 6/30/2020)

Neil W. Janssens, Appointed (Ends 1/1/2021)

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