

Belmont Contributory Retirement Board

Minutes of Meeting of Monday, January 27, 2019

Board Members Present: Thomas Gibson; Ross Vona; Chitra Subramanian; Floyd Carman. Walter Wellman absent.

Staff Present: Robert Soohoo; Ryan Horan.

Guests: Geoff Lubien, Belmont Warrant Committee Member (10:45 am); Scott Driscoll, NEPC; Elizabeth Pew, Town Meeting Member; David Frizzell, Chief of the Belmont Fire Department.

Mr. Gibson called the meeting to order at 10:30 am. The Chairman moved the Executive Session to the beginning of the meeting to accommodate Chief Frizzell's attendance.

Executive Session

Executive Session under Purpose 7 of the Open Meeting Law: To comply with, or act under the authority of, any general ... law ...", that law being Exemption (c) of the Public Records Law (G.L. c. 4, s. 7(26)(c)) exempting personnel and medical files or information and other materials or data relating to a specifically named individual, the disclosure of which may constitute an unwarranted invasion of personal privacy.

Motion to go into Executive Session. Roll Call: Mr. Gibson, Yes; Mrs. Subramanian, Yes; Mr. Carman, Yes; Mr. Vona, Yes. Mr. Wellman absent.

Motion to exit Executive Session. Roll Call: Mr. Gibson, Yes; Mr. Vona, Yes; Mrs. Subramanian, Yes; Mr. Carman, Yes. Mr. Wellman absent.

Presentation by NEPC. Scott Driscoll reviewed Belmont's December 2019 and calendar year 2019 performance.

The Board will review Mr. Gibson's draft of "No Contact Policy" at the February Board Meeting.

Future Meeting Dates: February 24, 2020; March 23, 2020; April 28, 2020.

Mr. Driscoll and Mrs. Pew exited the meeting at 11:15 am.

Review of Cash Books. Board Reviewed September 2019 through November 2019 Cash Books.

Staff updated Board Members that bank reconciliations were confirmed with Michael Trainor, Assistant Treasurer, through November of 2019 and Federal Taxes were balanced with Mr. Trainor for calendar year 2019.

Review of Budget. Board reviewed final expenses and Budget for 2019. Board will review and approve of 2020 Budget at February's Board Meeting.

Staff will review all vendors regarding for 1099 issuance purposes.

Review and Acceptance of Minutes.

Voted: To Accept December 16, 2019 Board Meeting Minutes and Executive Meeting Minutes. Motion by Mr. Subramanian seconded by Mr. Vona. Unanimous. Mr. Wellman absent.

Review of Staff Timesheets. Board acknowledged review of 4th quarter of 2019 Staff Timesheets.

Review and Approval of Expense and Payroll Warrants.

Voted: To approve January's expense warrant and December payroll warrant. Motion by Mr. Vona seconded by Mr. Carman. Unanimous. Mr. Wellman absent.

Board will review recent PERAC memos at the February Board Meeting.

Enrollment of New Members

<u>Name</u>	<u>Mem Date</u>	<u>Position</u>	<u>Department</u>	<u>Group</u>
Daniel Tyler	1/13/20	Firefighter	Fire	4
Matthew Cherkerzian	1/21/2020	Firefighter	Fire	4
Nelson Argueta	12/10/2019`	Custodian	School	1
William Hubbard	1/21/2020	Firefighter	Fire	4
Rosa Innis	9/1/2018	Metco Director	School	1

Voted: To accept new enrollments. Motion by Mr. Vona seconded by Mrs. Subramanian. Unanimous. Mr. Wellman absent.

New Retirement Applications

<u>Name</u>	<u>Ret Date</u>	<u>Position</u>	<u>Age</u>	<u>Service</u>	<u>Type</u>	<u>Dept</u>	<u>Group</u>
June Howell	3/8/2020	Office Manager	66	26 Years 6 Month	SA Option B	PLG	1
Christian Tocci	1/20/2020	Firefighter	59	30 Years, 11 Months	SA Option C	FIRE	4

Voted: To accept Superannuation Applications. Motion by Mr. Vona seconded by Mrs. Subramanian. Unanimous. Mr. Wellman absent.

Board acknowledged the passing of two retirees. Peter J. Marinelli on December 24, 2019 and Francis X. Connors on December 28, 2019.

Tom Gibson submitted a policy for Advance Payments to members or survivors that may have an extended delayed approval of benefit calculations by PERAC.

Voted: To adopt policy for advance payment pending PERAC approval. Motion by Mr. Vona seconded by Mr. Carman. Unanimous. Mr. Wellman absent.

Discuss Policy for Members holding a second position at February's Board Meeting.

Voted: To adjourn meeting. Motion by Mr. Wellman seconded by Mr. Carman. Unanimous. Mr. Vona absent.

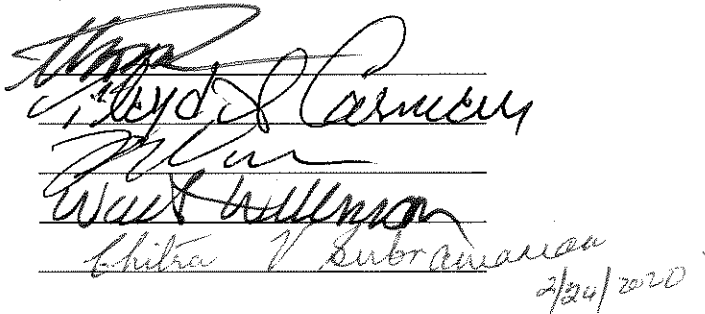
Meeting adjourns at 12:06 pm.

Documents Distributed:
Board Meeting Agenda January 27, 2019
NEPC December 2019 Performance Review
No Contact Policy draft
Advance Payment Pending PERAC Review Policy

Respectfully Submitted,

Robert Soohoo
Executive Director

Approved by the Retirement Board:



Chitra V Subramanian
2/24/2020

Date: February 24, 2020
