

Regular Compensation:

Vernava Case/Workers Compensation

The Board discussed PERAC's Memo #18/2018, and the Vernava Case. PERAC's Memo #18/2018, instructs payroll departments to take retirement deductions from supplemental pay in connection with workers compensation benefits. PERAC has decided, based on the Vernava Decision, vacation and sick time taken in conjunction with Workers Compensation benefits should be considered regular compensation.

Motion to follow PERAC's Memo #18/2018, made by Ms. Barrett; Seconded by Mr. Coughlin. Unanimously voted.

Investments:

Anthony Tranghese of FIA was unable to attend the meeting so the Board briefly reviewed the Preliminary Flash Report through May 31, 2018.

The total Fund was at \$173,141,699 as of May 31, 2018. Performance for the Qtr. was 1.1% and 1.3% Year-to-Date. The One-Year performance was at 9.9% through May 31, 2018.

Chairman Kelley noted that a letter was sent to the Board of Selectmen regarding the Plymouth Retirement System being invested in PRIT's Private Equity investment since 2006, and the outstanding performance of the PRIT Fund last year.

Section II: Membership:

New Hires:

Town:

9% Anderson, Maureen, Group 1, Administrative Secretary -DPW Water
Perm. Full-time: \$752.24 weekly
Start Date: June 4, 2018

9% Dwyer, Amy, Group 1, Internal Auditor
Perm. Full-time: \$1,098.68 weekly
Start Date: June 11, 2018

Motion to accept Town New Hires made by Ms. Barrett; Seconded by Mr. Coughlin. Unanimously voted.

Refunds:

Town:

Schmit, Anne Marie, Group 1, Administrative Assistant
Two (2) Years, Six (6) Months Creditable Service (10/29/2015-5/11/2018)
Total Refund Including FWT: \$10,261.23

School:

Keane, Christine, Group 1, Paraprofessional
Ten (10) Years, Ten (10) Months Creditable Service (2/5/2007-12/22/2017)
Total Refund Including FWT: \$9,631.32

Motion to accept Town and School Refunds made by Ms. Barrett; Seconded by Mr. Coughlin.
Unanimously voted.

Rollovers:

School:

Bullock, Lucina, Group 1, Paraeducator
Six (6) Years, Nine (9) Months Creditable Service (9/5/2007-6/20/2014)
Total Rollover: \$7,398.15

Motion to approve School Rollover made by Ms. Barrett; Seconded by Mr. Duhamel.
Unanimously voted.

Transfers:

Town:

McNamee, Bruce, Group 4, Police Captain
Twenty-Eight (28) Years, Two (2) Months Creditable Service (12/21/1997-4/13/2018)
Total Transfer to Dukes County Retirement System: \$202,293.79

Tarrant, Andrea, Group 1, Dispatcher
Seven (7) Months Creditable Service (10/2/2017-5/12/2018)
Total Transfer to Weymouth Retirement Board: \$2,728.39

Motion to accept Town Transfers made by Ms. Barrett; Seconded by Mr. Duhamel.
Unanimously voted.

Retirement Board Meeting Minutes
June 22, 2018

Retirements:

Town:

Almeida, Gary, Group 1, Civil Engineer Technician
24 years, 6 months service
Superannuation retirement, opt b
Retirement date: June 29, 2018

School:

Sullivan, Brian, Group 1, Custodian
31 Years, 5 Months service
Superannuation retirement, opt b
Retirement date: June 29, 2018

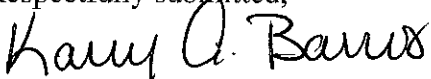
Maggelet, Isabelle, M, Group 1, Security Receptionist
29 Years, 1 Month service
Superannuation retirement, opt c
Retirement date: 6/22/2018

Motion to accept Town and School Retirements made by Ms. Barrett; Seconded by Mr. Duhamel. Unanimously voted.

Adjourn:

Motion to adjourn Regular Meeting at 8:25 a.m. made by Ms. Barrett; Seconded by Mr. Webber. Unanimously voted.


Respectfully submitted,



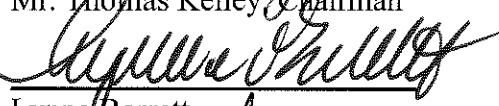
Karry A. Barros
Assistant Director

Retirement Board Meeting Minutes
June 22, 2018

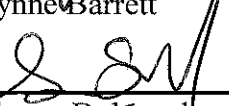
Plymouth Retirement Board:



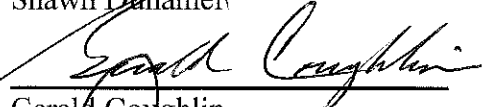
Mr. Thomas Kelley, Chairman



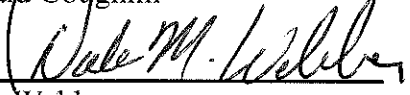
Lynne Barrett



Shawn Duhamel



Gerald Coughlin



Dale Webber

July 27, 2018
Dated