

PLYMOUTH RETIREMENT BOARD
Friday, October 30, 2020
8:31 a.m.
Plymouth Public Library
Otto Fehlow Meeting Room
132 South Street, Plymouth MA 02360

Chairman Thomas Kelley called the meeting to order at 8:31 a.m. Other participating Board Members were Lynne Barrett, Gerald Coughlin, Dale Webber, and Robert Ness. Attorney Michael Sacco, Executive Director Wendy Cherry, and Assistant Director Karry Barros were also present. Chairman Kelley noted that this meeting is being held in the Plymouth Public Library Pursuant to Governor Baker's March 12, 2020, Order Suspending Certain Provisions of the Open Meeting Law, G.L. c. 30A, §18, and the Governor's March 15, 2020 Order imposing strict limitations on the number of people that may gather in one place.

Section I: Regular Business

Minutes:

Minutes of August 28, 2020	Regular Meeting
Minutes of August 28, 2020	Executive Session
Minutes of September 18, 2020	Regular Meeting

Motion to approve Minutes as listed made by Ms. Barrett; Seconded by Mr. Coughlin.
Unanimously voted.

Warrants:

Warrant #8 Dated August 31, 2020	\$ 8,039,858.33 Final
Warrant #9 Dated September 30, 2020	\$ 5,706,915.87 Partial
Warrant #10 Dated October 31, 2020	\$ 224,200.66 Partial
Warrant #11 Dated November 30, 2020	\$ 6,180.00 Partial

Trial Balance as of August 31, 2020	\$ 192,982,346.62
-------------------------------------	-------------------

Motion to approve Warrants as listed made by Ms. Barrett; Seconded by Mr. Coughlin.
Unanimously voted.

August 2020 Accounting Reports Presented to Board for Review

Trial Balance
Cash Receipts
Cash Disbursements
Adjustments
Rockland Trust Statements: Money Market & Checking Acct
Treasurer's Reconciliation : Money Market & Checking Acct

Motion to approve the August 2020 Accounting Reports as listed made by Ms. Barrett; Seconded by Mr. Coughlin.

Unanimously voted.

Public Comment:

Chairman Kelley thanked the Office Staff and Ms. Barrett for setting up this in-person meeting.

PERAC Memo's:

Memo #28/2020	Tobacco Company List
Memo #29/2020	Mandatory Retirement Board Member Training – 4 th Quarter 2020
Memo #30/2020	Compliance with the 2019 91A Process
Memo #31/2020	Appropriation Data Due October 31, 2020
Memo #32/2020	Allowable Earnings Determination, pursuant to G.L. c.32 sec 91A

The Board acknowledged the PERAC Memo's as listed.

PERAC Draft Audit Report:

The Board previously reviewed the PERAC Draft Audit Report for the period of January 1, 2014 through December 31, 2019.

Ms. Barrett thanked the Office Staff for doing a fantastic job. She noted that this was a very thorough audit that covered five (5) years and the findings were minor.

Motion to accept PERAC Draft Audit Report for the period of January 1, 2014, through December 31, 2019, made by Ms. Barrett; Seconded by Mr. Ness.

Unanimously voted.

2021 Retirement Office Budget:

The Board reviewed the 2021 Retirement Office Budget.

Retirement Board Meeting Minutes
October 30, 2020

Mr. Ness asked how the Manager Fees were determined. Ms. Cherry explained that she uses the current Manager Fee Schedules and adds a buffer to cover any increase in fees. Ms. Barrett stated that the staff salary schedule is based on fiscal year which has not yet been voted for 2022. She asked Ms. Cherry if a buffer was used for a potential Cost of Living Increase in her budget. Ms. Cherry stated that she used a 2% buffer.

Motion to approve the Draft 2021 Retirement Office Budget made by Mr. Ness; Seconded by Mr. Coughlin.

Unanimously voted.

Draft Policy:

The Board reviewed the Draft Executive Session Policy and Updated Travel Regulations. Ms. Barrett asked if the underlined and crossed out lines in the draft were what was being recommended. Ms. Cherry answered in the affirmative and explained that the recommended changes were a result of the recent PERAC Audit. The Board discussed PERAC's recommended change in credit card use and how it relates to the Travel Policy.

Motion to accept the Draft Executive Session Policy made by Ms. Barrett; Seconded by Mr. Coughlin.

Unanimously voted.

Motion to accept the Updated Travel Regulations and not make any changes in the use of the Board issued credit card made by Ms. Barrett; Seconded by Mr. Ness.

Unanimously voted.

Investments:

The Board discussed participating in the PRIT Private Equity Vintage Year 2021 Fund.

Motion to allocate the same amount as last year, \$4.5 Million, to the PRIT Private Equity Vintage Year 2021, Fund made by Ms. Barrett; Seconded by Mr. Webber.

Unanimously voted.

January 1, 2020 Funding Schedule:

Ms. Barrett reviewed the four (4) options presented to the Board by Ms. Bournavil of KMS Actuaries. She explained the different options and the impact each would have. The options are as follows:

Retirement Board Meeting Minutes
October 30, 2020

A-1: Limits (as in the prior valuation) the annual increases to 8.14% per year, but only through 2029. This shows some “wiggle room” to modify the 8.14%.

A-2: Caps the annual increase to 5% for FY/2022 and FY/2023, and 8.05% thereafter until 2035.

A-3: Caps the annual increase to 5% for FY/2022 through FY/2024 and 8% thereafter. The full funding date needs to be extended one more year, to 2036.

A-4: Level funds FY/2022 at the same dollar amount as FY/2021, and determines that 8.41% will be needed each year thereafter until 2035.

Ms. Barrett noted that Valuations are mandated every three (3) years however, the Board normally completes one every two (2) years.

Motion to choose option A-2 which caps the annual increase to 5% for FY/2022 and FY/2023, and 8.05% thereafter until 2035, made by Ms. Barrett; Seconded by Mr. Coughlin.

Unanimously voted.

Ms. Barrett told the Board she is presenting the budget on December 15, 2020, and she will provide the Town Manager and Board of Selectmen with the Boards updated Funding Schedule.

Section II:

Executive Session:

Pursuant to MGL Chapter 30A, Section 21 (a)(1). The Board will enter into executive session to hold an Evidentiary Hearing for the Accidental Disability Application of Sandra Patrician.

Pursuant to MGL Chapter 30A, Section 21 (a)(1). The Board will enter into executive session to vote the Accidental/Ordinary Disability Application of Richard Brown III.

Pursuant to MGL Chapter 30A, Section 21 (a)(3), the Board will enter into executive session to discuss ongoing litigation.

Roll-call vote at 8:47 a.m. to enter into executive session:

Mr. Kelly	yes
Ms. Barrett	yes
Mr. Coughlin	yes
Mr. Webber	yes
Mr. Ness	

The Board will re-enter the regular meeting immediately following executive session.

Roll-call vote at 10:07 a.m. to end Executive Session:

Retirement Board Meeting Minutes
October 30, 2020

Mr. Kelly	yes
Ms. Barrett	yes
Mr. Coughlin	yes
Mr. Webber	yes
Mr. Ness	

The Board re-entered the Regular Meeting at 10:07 a.m.

Section III: Membership:

Harold Hunter, widow of Gail Hunter, School Department Paraprofessional, deceased 9/3/20, has applied for Option D benefits, \$6,000/year.

Motion to approve an Option D Survivor Benefit for Harold Hunter, widow of Gail Hunter made by Ms. Barrett; Seconded by Mr. Ness.

Unanimously voted.

Waiver of In-Person Medical Panel Exam:

Board to vote on the In-Person Medical Panel Waiver for Daniel Schlecht

Motion to approve the In-Person Medical Panel Waiver for Daniel Schlecht made by Ms. Barrett; Seconded by Mr. Webber.

Unanimously voted.

New Hires:

Town:

Poremski, Lauren, Group 1, Administrative Secretary
Perm. Full-time: \$839.23 weekly
Start Date: October 13, 2020

School:

Baggan, Jessica, Group 1, Paraeducator
Perm. Full-time: \$842.00 bi-weekly
Start Date: October 1, 2020

Baker, Nicholas, Group 1, Custodian
Perm. Full-time: \$1,655.65 bi-weekly
Start Date: September 14, 2020

Retirement Board Meeting Minutes
October 30, 2020

Blackman, Abby, Group 1, Paraeducator
Perm. Full-time: \$842.00 bi-weekly
Start Date: August 31, 2020

Boragine, Jennifer, Group 1, Special Education Clerical Secretary
Perm. Full-time: \$1,073.72 bi-weekly
Start Date: October 5, 2020

Clapp, Ryan, Group 1, Custodian
Perm. Full-time: \$1,685.70 bi-weekly
Start Date: September 21, 2020

MacNeil, Emily, Group 1, Paraeducator
Perm. Full-time: \$956.81 bi-weekly
Start Date: October 9, 2020

Slattery, Dillon, Group 1, Paraeducator
Perm. Full-time: \$848.14 bi-weekly
Start Date: October 19, 2020

Whiting, Jennifer, Group 1, Paraeducator
Perm. Full-time: \$920.90
Start Date: October 5, 2020

Motion to accept Town and School New Hires as listed made by Mr. Ness; Seconded by Ms. Barrett.

Unanimously voted.

Transfers:

Plymouth Housing Authority

Crocker, Tevon, Group 1, Maintenance
Six (6) Months Creditable Service (7/1/2019-1/13/2020)
Total Transfer to Cambridge Retirement Board: \$1,500.90

Motion to accept the Plymouth Housing Authority Transfer as listed made by Ms. Barrett; Seconded by Mr. Ness. Unanimously voted.

Refunds:

Retirement Board Meeting Minutes
October 30, 2020

Town:

Dimauro, Anthony, Group 1, Systems Administrator
Three (3) Years, Five (5) Months Creditable Service (4/18/2017-9/25/2020)
Total Refund Including FWT: \$24,218.12

Ferro, Robert, Group 4, Firefighter
Eight (8) Months Creditable Service (10/7/2019-7/6/2020)
Total Refund Including FWT: \$4,509.04

Janczewski, Joshua, Group 1, Maintenance Worker
One (1) Year, Eight (8) Months Creditable Service (1/7/2019-9/10/2020)
Total Refund Including FWT: \$7,054.99

Jordan, Joshua, group 4, Firefighter
Eight (8) Years, Eight (8) Months Creditable Service (1/9/2012-9/15/2020)
Total Refund Including FWT: \$62,296.55

Mills, Mathew, Group 1, Recreation Program Supervisor
Eleven (11) Months Creditable Service (9/17/2019-9/4/2020)
Total Refund Including FWT: \$4,901.08

School:

Boncek, Jesse, Group 1, Custodian
Five (5) Years, One (1) Month Creditable Service (2/23/2015-3/27/2020)
Total Refund Including FWT: \$22,602.02

Harris, Bonnie, Group 1, Secretary
Five (5) Years, Nine (9) Months Creditable Service (12/1/2014-9/11/2020)
Total Refund Including FWT: \$13,211.10

Kilcup, Karen, Group 1, Cafeteria Worker
Four (4) Years, Six (6) Months Creditable Service (3/27/2000-10/8/2004)
Total Refund Including FWT: \$2,788.94

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

Unanimously voted.

Rollovers:

Retirement Board Meeting Minutes
October 30, 2020

Town:

McAlister, William, Group 1, Cemetery Leader
Four (4) Years, Two (2) Months Creditable Service (8/17/2015-10/17/2019)
Total Rollover: \$17,847.00

McGrath, David, Group 4, Police Officer
Four (4) Years, Seven (7) Months Creditable Service (9/15/2014-5/13/2019)
Total Rollover Amount: \$31,691.58
Total Non-Taxable Refund: \$18.82

Sannizzaro, Richard, Group 1, Dispatcher
Four (4) Months Creditable Service (3/3/2014-7/30/2014)
Total Rollover Amount: \$3,923.91

Plymouth Housing Authority

Parker, Lisa, Program Assistant
Eleven (11) Months Creditable Service (7/16/2018-6/21/2019)
Total Rollover Amount: \$2,335.71

Motion to accept Town and Plymouth Housing Authority Rollovers made by Ms. Barrett;
Seconded by Mr. Ness.

Unanimously voted.

Retirements:

Town:

Hagler, Pamela, Group 1, Procurement Officer
Thirty-Seven (37) Years, One (1) Month Creditable Service
Superannuation Retirement: opt c
Retirement Date: October 30, 2020

School:

Montrond, Arthur, Group 1, Facilities Director
Thirty-three (33) Years, Eleven Months Creditable Service
Superannuation Retirement: opt c
Retirement Date: September 25, 2020

Powers, Kathryn T., Group 1, Part-time Para-Professional
Fourteen (14) years, Eleven (11) Months Creditable Service
Superannuation Retirement: opt c
Retirement Date: October 28, 2020

Retirement Board Meeting Minutes
October 30, 2020

Motion to accept Town and School Retirements made by Ms. Barrett; Seconded by Mr. Ness.

Unanimously voted.

Old/New Business:

Mr. Webber asked if it is possible to call a Special Meeting to vote the Kristain Cavacco's Accidental Disability Application if the Medical Panel results come in before the next scheduled Board Meeting.

Chairman Kelley informed Mr. Webber that a Special Meeting may be called between scheduled Board Meetings.


Next Meeting:

November 18, 2020

Adjourn:

Motion to adjourn Regular Meeting at 10:47 a.m. made by Ms. Barrett; Seconded by Mr. Coughlin. Unanimously voted.

Respectfully submitted,


Karry A. Barros
Assistant Director

Retirement Board Meeting Minutes
October 30, 2020

Plymouth Retirement Board:

Mr. Thomas Kelley, Chairman

Lynne Barrett

Gerald Coughlin

Dale Webber

Robert Ness

Dated: January 29, 2021