

BOARD MEETING AUGUST 23, 2017

The Attleboro Retirement Board held its regular monthly meeting at 9:00 a.m. in the Government Center. All members were present.

The Board met with Seth Lynn (via facetime) for the second quarter review of the system's portfolio.

Based on a discussion with Seth Lynn the Board voted to terminate its relationship with Orleans Capital Management and voted to invest the assets with RhumbLine.

The Board held a discussion relative to the case of Richard Woodhead. At the conclusion of the discussion the Board voted to proceed with a further review of the pension allowance of Mr. Woodhead in accordance with Section 15 of Chapter 32 of the Mass. General Laws.

The Board received a notice of appeal from DALA submitted by Patricia Jacques.

The Board voted to approve the DROs submitted by Pension Appraisal Associates for members Nancy Hale and Robert Hale.

The Board reviewed PERAC memos 26 and 27.

Pending a legal opinion on the matter of the refunding of military service buyback deductions, the Board agreed, if permissible, to refund the military service buyback deductions withheld for Peter Pollard.

In accordance with Section 5 of Chapter 32, the Board voted to grant a superannuation retirement to Gerry Bourgette effective August 26, 2017.

In accordance with Section 5 of Chapter 32, the Board voted to grant a superannuation retirement to Maryanne McKay effective September 15, 2017.

The Board voted to refund the account of Thomas Evans in the amount of \$14,660.83.

The Board voted to transfer the account of John Converse Jr. in the amount of \$492.13, to the Mass. Teachers' Retirement System.

The Board voted to accept the following employees into membership: Jon Romano, Park Dept.; Veronica Brower, School Dept.; Nicholas Wyllie, Planning; Crystal Enos, School Dept.

The Board voted to record the following notice of injuries: Edward Guillette, AFD, 08/06/2017; Kevin Fuoco, APD, 08/14/2017; Peter Pollard, APD, 07/28/2017; Rafael Carvalho, AFD, 08/04/2017; Timothy Trinidad, WPCF, 07/28/2017.

The Board voted to approve warrant #8 dated 08/31/2017:

Pension Payroll	1,031,396.77
Admin. Payroll	10,529.76
Refunds	22,660.83

Expenses 59,680.44
Total Warrant 1,124,267.80

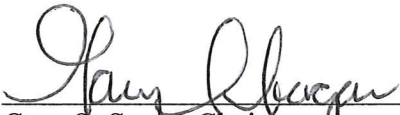
The Board was presented with the accounting for June 2017 including account reconciliations, bank statements, cash receipts and disbursements, general ledger, trial balance and payroll registers.

The Board voted to authorize the executive director to work with its consultant to liquidate up to \$900,000.00 in assets to cover expenses for September 2017.

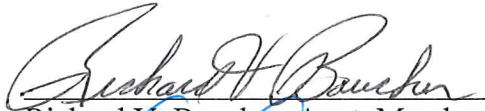
The Board held a discussion on the \$5,000.00 dollar rule. At the conclusion of the discussion the Board agreed that employees earning less than \$5,000.00 would not be eligible to join the system. Current members earning less than \$5,000.00 will not be required to contribute.

The Board voted, with James Castro abstaining, to accept the minutes of the previous meeting as circulated.

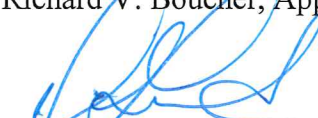
There being no further business to come before the Board it was voted to adjourn at 10:55 a.m.



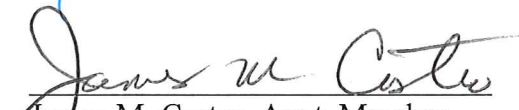
Gary S. Sagar, Chairman



Richard V. Boucher, Appt. Member



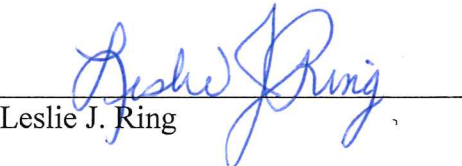
Deborah C. Gould, Ex-officio



James M. Castro, Appt. Member



Bruce R. Tondreau, Elected Member



Leslie J. Ring
