

BOARD MEETING SEPTEMBER 25, 2017

The Attleboro Retirement Board held its regular monthly meeting at 9:05 a.m. in the Government Center. All members were present.

The Board met with Seth Lynn of Dahab Associates for a portfolio review and discussion. Taping was suspended at 9:10 a.m. and resumed at 9:47 a.m.

Attorneys Richard and Anthony Sinapi, who represent Richard Woodhead, appeared before the Board for a discussion of the pension of Mr. Woodhead. At the conclusion of the discussion it was agreed that the Board would not take any action until the final court decision is rendered. A tentative hearing date was set for December 28, 2017.

On a roll call vote, with all of the members voting in the affirmative, the Board voted to go in to executive session to discuss potential litigation, to reconvene in open session at the conclusion. The Board reconvened in open session at 10:20 a.m.

The Board reviewed PERAC memos 28-29.

The Board received correspondence from the Fitchburg Retirement Board asking the Board for refund information and liability acceptance for Darlene Buelow. The Board voted to certify the amount of the refund and the creditable service but accept no liability for the time.

The Board voted to grant the request of Carol Bramwell for one month service in accordance with Section 4-1(c) of Chapter 32.

The Board voted to grant an option (b) refund in the amount of \$14,942.31 to the Estate of Elizabeth A. Amancio.

In accordance with Section 5 of Chapter 32, the Board voted to grant a superannuation retirement to Jorge Daniel effective 09/01/ 2017.

In accordance with Section 5 of Chapter 32, the Board voted to grant a superannuation retirement to Walter Guertin effective 11/16/2017.

In accordance with Section 5 of Chapter 32, the Board voted to grant a superannuation retirement to Timothy W. Cronin, Jr. effective 12/17/2017.

The Board voted to grant a refund in the amount of \$121,069.72 to Kenneth Owens.

The Board voted to transfer the account of Shannon Shepherd in the amount of \$24,021.13 to the Bristol County Retirement System.

The Board voted to accept the following employees in to membership: Meghan Chuk, School Dept.; Ann Eyring, School Dept.; Joseph Krewko, AFD; William Piasecki, School Dept.; James Scott, School Dept.; Michael Williams, APL; Jeanne Force, School Dept.; Sheryl Sears, School Dept.; Elizabeth Stine, School Dept.; Aymie Pelrine, School Dept.

The Board voted to record the following notice of injuries: Joseph Krewko, AFD, 09/16/2017; Antonio Diaz, WPCF, 09/15/2017; William Johnson, WPCF, ; Timothy Trinidad, WPCF, 09/01/2017; Edward Pina, Park/Forestry, 09/18/2017; Robert Verzone, Park Dept., 09/11/2017; Cameron Eames, AFD, 09/12/2017; Timothy Kelly, PWD, 09/21/2017.

The Board voted to approve warrant #9 dated 09/29/2017 :

Pension Payroll	1,029,940.27
Admin. Payroll	10,222.83
Refunds	121,069.72
Expenses	<u>56,491.65</u>
Total Warrant	1,217,724.47

The Board voted to approve the minutes of the previous meeting as circulated.

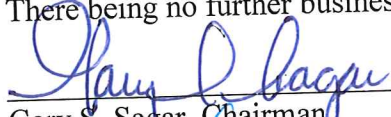
The Board agreed to issue a Request for Proposal for actuarial services as of January 1, 2018.

The Board voted to authorize the executive director to work with its consultant to liquidate up to \$1,000,000.00 in assets to cover expenses for October 2017.

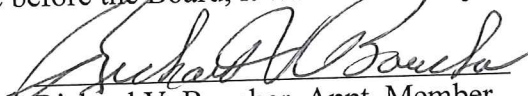
The Board was presented with the accounting for June and July 2017 including account reconciliations, bank statements, cash receipts and disbursements, general ledger, trial balance and payroll registers.

In accordance with PERAC memo #28 the Board voted to advertise for the position of fifth member on the Retirement Board. A notice will be posted on the Retirement Board's web page, PERAC's web page and on the Retirement Board office door.

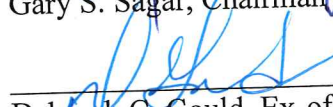
There being no further business to come before the Board, it was voted to adjourn at 11:22 a.m.



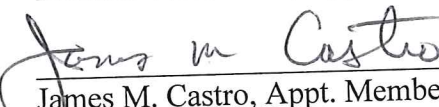
Gary S. Sagar, Chairman



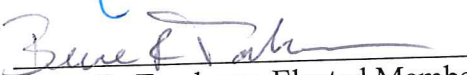
Richard V. Boucher, Appt. Member



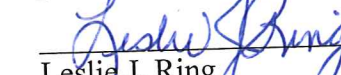
Deborah C. Gould, Ex-officio



James M. Castro, Appt. Member



Bruce R. Tondreau, Elected Member



Leslie J. Ring
