

BOARD MEETING JANUARY 29, 2018

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 Brian Dubuc. Mr. Dubuc requested that the Board amend the Restoration to Service form submitted by the Board to PERAC to reflect that he was restored to a similar position as opposed to the same position from which he was retired. The Board received a letter from Fire Chief Scott Lachance stating Mr. Dubuc was restored to the same firefighter position that he held prior to retiring for accidental disability. After discussion the Board agreed that the matter be placed on the March 28, 2018 meeting agenda for further discussion inviting the Fire Chief and Mr. Dubuc to attend.

The Board met with Seth Lynn from Dahab Associates. A discussion was held relative to the Board's Investment Policy. At the conclusion of the discussion the Board agreed to amend the policy Seth drafted to state that the Board annually reviews the asset allocation, listing broad categories in place of individual managers. The Board held a discussion with Seth Lynn relative to the rebalancing of the portfolio in accordance with the new asset allocation mix adopted at the December 28, 2017 meeting. At the conclusion of the discussion the Board voted to reallocate \$3,000,000.00 a month for the next three months according to the schedule outlined by their consultant.

The Board voted to conduct the annual review of managers all in one day.

The Board reviewed some recent court decisions forwarded by Attorney Quirk.

The Board reviewed PERAC memos 1-3.

The Board voted to grant the request of Beth Fokin to purchase 10 months 29 days prior service with the City of Attleboro.

In accordance with Section 4-1(c) of Chapter 32, the Board voted to grant 17 days creditable service to Carol Bramwell for her period of absence with partial pay from October 4, 2017 to November 16, 2017.

The Board voted to approve the DRO submitted by Attorney Nesson for member Amy Rhilinger.

In accordance with Section 5 of Chapter 32, the Board voted to grant a superannuation retirement to William Gosselin effective March 10, 2018.

The Board voted to grant the following refunds: April Degbor, \$1,084.38; Marcia Tellini, \$1,096.05; Nicholas Monte, \$8,124.78.

The Board voted to transfer the account of Elizabeth LeBlanc in the amount of \$64,494.27 to the Lexington Retirement System.

The Board voted to accept the following employees into membership: Derek Corsi, Park Dept.; Diana Holmes, City Council; Joshua Palomo, Water Dept.; Paul Heroux, Mayor.

The Board voted to record the following notice of injuries: David Bryer, AFD, 01/09/2018; Justin Jackson, AFD, 12/20/2017; Christopher Yidiaris, WPCF, 01/19/2018; Brian McLean,

The Board voted to approve warrant #1 dated January 31, 2018:

Pension Payroll	1,042,969.14
Admin. Payroll	10,529.76
Refunds	10,305.21
<u>Expenses</u>	<u>177,540.06</u>
Total Warrant	1,242,344.17

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

The Board voted to amend the Fiscal 2019 required appropriation to reflect the actuarial valuation appropriation from the January 1, 2016 study for Fiscal 2019 plus the cost of the COLA for Fiscal 2019.

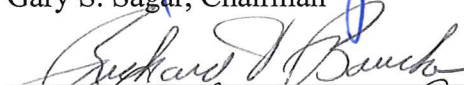
The Board agreed to request that Stone Consulting provide the Board with funding schedule scenarios in the January 1, 2018 actuarial valuation that would move the system to be fully funded on or before 2035.

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 February 2018.

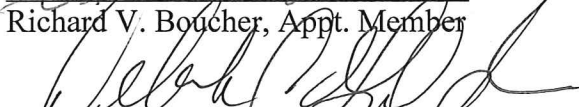
There being no further business to come before the Board, it was voted to adjourn at 11:43 a.m.



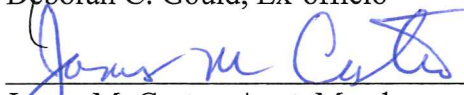
Gary S. Sagar, Chairman



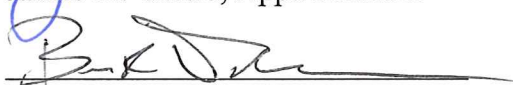
Richard V. Boucher, Appt. Member



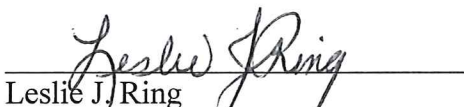
Deborah C. Gould, Ex-officio



James M. Castro, Appt. Member



Bruce R. Tondreau, Elected Member



Leslie J. Ring
