

**Somerville Retirement Board Meeting
January 13, 2015**

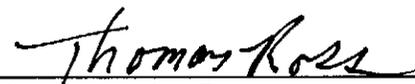
The Regular Meeting of the Somerville Contributory Retirement Board duly posted to be held in the Aldermanic Chambers at City Hall, 2nd Floor, 93 Highland Ave., Somerville, MA on the above date was called to order at 2:01 PM by Vice Chairman Bean with Board Members Ross, Memory and Faison. Also in attendance was Executive Director Michael Pasquariello.

1. Review and discuss the 2015 cash flow projection. On a motion duly made and seconded it was **VOTED** by the Board to liquidate \$6,000,000. at the end of January (\$1.5m each from Congress, Loomis, Sayles, Lazard and Rhumblin).
2. **Comerica** letter received regarding **Globe Tax** foreign withholding tax recoveries. On a motion duly made and seconded it was **VOTED** by the Board to complete, execute and return the forms to Daniel Berd at Comerica.
3. On a motion duly made and seconded it was **VOTED** by the Board to issue payment and authorize the corresponding wire transfer for **Cash Disbursement Vendor Expense Warrant # 1-15 Spec** (copy attached) in the amount of \$75.82. (Board Member Memory recused himself)
4. Patricia Considine, surviving spouse/beneficiary of deceased fire fighter James P. Considine, submitted a request for benefits in accordance with Section 9. On a motion duly made and seconded it was **VOTED** by the Board to accept the request and to request the medical records. The accidental disability request was tabled.
5. Executive Director 1 year anniversary. The 2014 accomplishments of the Director were discussed. The Board stated that they are happy and satisfied with the Director's performance. On a motion duly made and seconded it was **VOTED** by the Board to grant a 5% salary increase (retroactive to 11/4/2014). The Board will provide 2015 goals and objectives to the Director.

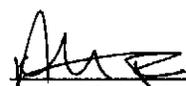
On a motion duly made and seconded it was **VOTED** to adjourn the meeting at 3:04 PM.

XX
Chairman


Vice Chairman Bean


Board Member Ross


Board Member Memory


Board Member Faison

Cash Disbursements Warrant

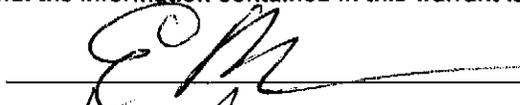
Warrant Number 1-15 Spec

Transaction ID	Date	Check Number	Vendor ID	Vendor/Description	Amount
5413	01/13/2015	3069	2490	Reservoir Medical Associates 725 Concord Ave. Cambridge, MA 02138 Medical records J. Memory acc. dis.	75.82

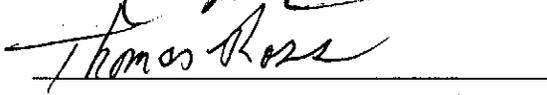
Records Reported On: 1
Total Amount: 75.82

The undersigned, on oath, swear that the information contained in this warrant is true and accurate to the best of their knowledge.

Edward Bean (Vice Chairman)



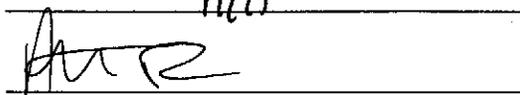
Thomas Ross



John M. Memory

N/A

Austin Faison



VACANT (Chairperson)
