

**Somerville Retirement Board Meeting
December 17, 2013**

The Regular Meeting of the Somerville Contributory Retirement Board duly posted to be held in the Conference Room at the City Hall Annex, 50 Evergreen Ave., Somerville, MA on the above date was called to order at 8:36 AM by Chairman Rourke with Board Members Bean, Phinney and Memory. Board Member Dias was not in attendance. Also in attendance was Executive Director Michael Pasquariello.

New Business:

1. On a motion duly made and seconded it was unanimously **VOTED** by the Board to approve the Regular Session **minutes** of the November 22, 2013 meeting and sign them into record.

2. Review and discuss the Non-Member Creditable Service **Supplemental Regulation**. On a motion duly made and seconded it was unanimously **VOTED** by the Board to table this item.

3. Review and discuss the formal Board Meeting Posting **Policy and Procedure**. On a motion duly made and seconded it was unanimously **VOTED** by the Board to approve the Policy and Procedure.

4. On a motion duly made and seconded it was unanimously **VOTED** by the Board to issue payment for **Vendor Expense Warrant # 12**, which includes the following invoices (Board Member Rourke recused himself for his invoice):

Sherman Actuarial:	\$375.00	Harpers Payroll:	\$1,064.00
Michael Pasquariello:	\$6.77	Quill:	\$182.99
Cambridge Health	\$66.00	Poland Springs:	\$2.59
Pitney Bowes:	\$38.97	John Alibrandi	\$100.00
Peter Bishop	\$100.00	AnnMarie Ferraina	\$100.00
Orsola Fontano	\$100.00	Magaret Power	\$100.00
Andrew Salerno	\$100.00	Richelle Murray	\$100.00
Joseph Chromy	\$100.00	John Eckert	\$100.00
Cheryl Murray	\$100.00	John Rourke	\$1,800.00
Staples	\$650.65		

5. On a motion duly made and seconded it was unanimously **VOTED** by the Board to issue payment for monthly **Retiree Payroll Warrant # 12A** for December 2013.

6. On a motion duly made and seconded it was unanimously **VOTED** by the Board to sign the **following certificates** and include them for Membership in the Somerville Retirement System:

Certificate # 7775, Cristopher Holak, Auditor – Audit Dept., hired 5/13/13, group 1.

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Certificate # 7803, Paul Dickie, Apparatus Superintendant – Fire Dept., hired 7/15/13, group 1.

Certificate # 7831, Marlene Feloni, Switch Board Operator – Const. Services, hired 10/7/13, group 1.

Certificate # 7791, Cassandra Costa Goncalves, Police Officer – Police Dept., hired 6/13/13, group 4.

Certificate # 7793, Kathleen Hartke, Grant Coordinator – Finance Dept., hired 6/18/13, group 1.

Certificate # 7812, John Federico, Paraprofessional–School Dept., hired 8/22/13, group 1.

Certificate # 7780, Katarina Dutton, Paraprofessional–School Dept, hired 4/1/13, group 1.

Certificate # 7835, John DeMeo, Paraprofessional–School Dept., hired 8/20/13, group 1.

Certificate # 7773, Kerri Conneely, Nurse – Health Dept., hired 4/29/13, group 1.

Certificate # 7755, Stephen Derby, Systems Administrator – School Dept., hired 12/3/12, group 1.

7. Reviewed and discussed the proposed \$30,000. litigation settlement agreement with **Lehman Brothers** negotiated by Board Member Memory and attorney David Shapiro. On a motion duly made and seconded it was unanimously **VOTED** by the Board to approve the settlement agreement. On a motion duly made and seconded it was unanimously **VOTED** by the Board to authorize Board Member Memory to execute the settlement agreement.

8. Reviewed a copy of the Cash Flow Report and the November 2013 **Trial Balance**. The four accounting cash book reports have been submitted to PERAC.

9. Ms. Maureen Liberatore was a Member of the Somerville Retirement Board from 2000-2006, withdrew her funds and has requested **Make-Up** information. Upon proper Make-Up payment to the Watertown Retirement Board the Somerville Retirement Board will accept liability for 6 years and 7 months of creditable service. On a motion duly made and seconded it was unanimously **VOTED** by the Board to accept liability for 6 years and 7 months of creditable service.

10. Reviewed and discussed the proposed **2014 calendar year budget**. On a motion duly made and seconded it was unanimously **VOTED** by the Board to approve and sign the 2014 Budget.

11. Accidental Disability Retiree Vincent McLaughlin's **2012 overearnings hearing**. Mr. McLaughlin will formally request clarification from PERAC Legal Department. On a motion duly made and seconded it was unanimously **VOTED** by the Board to table this item.

12. Reviewed and discussed the 3 options to satisfy the **Lazard** Pershing custodian compliance issue. On a motion duly made and seconded it was unanimously **VOTED** by

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the Board to complete the application and utilize BFDS as a direct custodian in order to satisfy the PERAC compliance issue.

13. Pension Software Request for Proposal (**RFP**). Pension Technology Group was the only company to submit a proposal. Reviewed and discussed the PTG proposal received. John Reidy from PTG made a presentation. The Board called attorney Derek Moitoso at PERAC and confirmed that the RFP Posting Notice did not have to appear in a newspaper, receiving only 1 proposal and that 4 Board Members could evaluate and vote on the contract are all in compliance. Each Board Member formally completed and signed an evaluation sheet for the PTG proposal. On a motion duly made and seconded it was unanimously **VOTED** by the Board to award the contract to PTG.

14. Member in service, **Mary Stone, deceased 8/20/2013**, surviving spouse and beneficiary, Peter Stone, is eligible for survivor benefits under Section 12 (2)(d). On a motion duly made and seconded it was unanimously **VOTED** by the Board to approve the survivor benefits under Section 12 (2)(d).

15. Certification of the results from the December 5, 2013 Board Member election. Candidate Thomas Ross received 548 votes; incumbent Mary Phinney received 489 votes. On a motion duly made and seconded it was unanimously **VOTED** by the Board to certify the results of the election.

16. Payment of deceased former Member Sean Allen Collier's total accumulated deductions to his legally entitled beneficiary in accordance with Chapter 32, Section 11(2). On a motion duly made and seconded it was unanimously **VOTED** by the Board to authorize the payment of the beneficiary benefits.

17. Principal Clerk, Marie Vetrano, submitted an Out of Grade Request Form in the amount of \$75.00 and a Vacation Carryover Form for 6.5 days beyond the maximum bank limit of 64.5 days. On a motion duly made and seconded it was unanimously **VOTED** by the Board to approve the \$75.00 Out of Grade Request and the 6.5 day Vacation Carryover. The Executive Director will sign each form and forward them to the Personnel Director.

18. Received **Superannuation Retirement Applications** from:

- David Bolger, effective January 6, 2014. Mr. Bolger was a Supervisor in the Housing Authority with 26 years of total creditable service and is choosing Option B.
- Joseph Bryan, effective December 28, 2013. Mr. Bryan was a Heavy Equip. Motor Operator in the DPW with 21 years and 4 months of total creditable service and is choosing Option B.

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- Nicholas S. Stiles, effective January 10, 2014. Mr. Stiles was a Patrolman in the Police Department with 38 years and 4 months of total creditable service and is choosing Option C.

On a motion duly made and seconded it was unanimously **VOTED** by the Board to approve and process the above retirement applications.

19. PERAC has approved the following previously Board approved new retirees:
-Karen Mancini, 10/31/2013, 10 years and 1 months of service.

20. Reviewed and discussed the 12/10/2013 e-mail meeting request received by the Executive Director from Shoshana Blank of an environmental activist group. On a motion duly made and seconded it was unanimously **VOTED** by the Board to formally request the legal opinion from PERAC if the Board is allowed to meet with non-members to discuss investment philosophies and decisions and what is the role of the Board as trustees?

Received from PERAC the following Memorandums:

Memo # 32/2013 (Herric vs. Essex Retirement Board)
Memo # 33/2013 (MacAloney vs. Worcester)
Memo # 34/2013 (Heroes Earnings Assistance- Heart Act)

The following retirees recently passed away:

Natalie Hayden, on 11/24/2013.	Option A, benefits cease.
William C. Johnston, on 11/25/2013.	Option C, Spouse/Beneficiary to receive 2/3.
Helen McKenna, 11/29/2013.	Accidental death survivor, benefits cease.

Old Business:

Angela Koerber. The Retirement Board is waiting for the receipt of the completed and executed Employer Statement, a copy of her Personnel file, medical records and job description. The Executive Director requested a copy of the Personnel file and provided a blank copy of the Employer Statement.

Leonard Saltman of the Highway Department filed an Accidental Disability application dated 5/31/2013, on 6/5/2013. The Treating Physician's Statement is incomplete (question 2, is condition likely to be permanent, is blank). The Board will request medical records, a copy of his job description, a completed and executed Employer Statement and a completed Treating Physician's Statement. Waiting for a response from PERAC legal regarding threshold or requirements to request a medical panel.

The Paul Timmins hearing at DALA is scheduled for January 15, 2014 at 10:00AM.

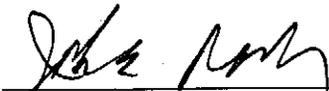
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Attorney Matt Buckley will be at the MA SJC on January 9, 2014 regarding Superannuation retiree John Buonomo.

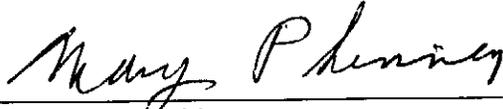
Former Member (Housing Authority employee) Essam Kader filed an Accidental Disability application 6/7/2010. The Board voted to not accept his application on 11/23/2010. Mr. Kader filed an appeal with DALA, which he subsequently withdrew. On 9/20/2010 Housing Director formally notified Mr. Kader that his employment had ceased, his last date of active employment was 8/5/2009. On 12/19/2012 Mr. Kader filed an Accidental Disability application (dated 6/15/2012) citing 5 dates of injuries ranging from 8/1999 to 7/2009.

Acknowledge the long and illustrious career of Retired Executive Secretary and Board Member Mary Phinney.

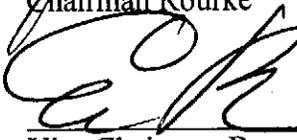
On a motion made by Board Member _____ and seconded by Board Member _____ it was **VOTED** to adjourn the meeting at 10:31 AM.



Chairman Rourke



Board Member Phinney



Vice Chairman Bean



Board Member Memory

Board Member Dias