

Somerville Retirement Board Meeting November 22, 2013

The Regular Meeting of the Somerville Contributory Retirement Board duly posted to be held in the Committee Room at the City Hall Annex, 50 Evergreen Ave., Somerville, MA on the above date was called to order at 11:11 AM by Chairman Rourke with Board Members Bean, Phinney, Memory and Dias in attendance. Board Member Dias participated remotely. 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 adopt remote participation.
2. Dan Sherman from Sherman Actuarial Services, LLC reviewed and discussed the final results from the January 2013 Actuarial Valuation and applicable funding schedules. A copy of the report will be maintained in the Retirement Board office.
3. Discussed and reviewed the Pension Administration Software Request for Proposal (RFP). On a motion duly made and seconded it was unanimously **VOTED** by the Board to issue the Pension Administration Software Request for Proposal (RFP).
4. On a motion duly made and seconded it was unanimously **VOTED** by the Board to issue payment for Vendor Expense Warrant # 11-2013, which includes the following invoices:

| | | | |
|-----------------|----------|------------------|------------|
| Poland Springs: | \$2.59 | US Treasury: | \$2,500.00 |
| WB Mason: | \$636.44 | Harpers Payroll: | \$1,018.10 |
| Staples: | \$264.91 | Quill: | \$379.01 |
| Vistaprint | \$10.00 | Tony Ferrelli | \$363.17 |

5. On a motion duly made and seconded it was unanimously **VOTED** by the Board to accept and process the following received Applications for **Withdrawal** of Accumulated Total Deductions for:

- Christina Douglas. Ms. Douglas was a Site Coordinator in the School Department with 1 year of creditable service. The total Refund/Withdrawal amount is \$3,320.06.
- Patricia Kelly. Ms. Kelly was a Benefits Manager in the Personnel Department with 3 years of creditable service. The total Refund/Withdrawal amount is \$13,317.38.
- Alice Milligan. Ms. Milligan was a Dispatcher in the Police Department with 12 years and 11 months of creditable service. The total Refund/Withdrawal amount is \$48,472.29.
- Jessie C. Baker. Ms. Baker was the Director of Human Resources with 4 years and 9 months of creditable service. The total Rollover amount is \$32,967.84.

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

Certificate # 7843, Michael Pasquariello, Executive Director, – Retirement Board, hired 11/4/13, group 1.

7. On a motion duly made by and seconded it was unanimously **VOTED** by the Board to issue payment for monthly Retirement Payroll Warrant # 11-2013 for November 2013. The one- time option B beneficiary payment of deceased retiree Robert Galvin to his son in the amount of \$34,066.81 is included.

8. Discussed and reviewed the Lehman Brothers litigation settlement and mediation. On a motion duly made and seconded it was unanimously **VOTED** by the Board to authorize Board Member Memory to participate with City of Somerville attorney David Shapiro on behalf of the Retirement Board during negotiations and mediation.

9. Received Superannuation Retirement Applications from:

- John O'Connor, effective January 3, 2014. Mr. O'Connor was a Captain in the Police Department with 36 years and 3 months of total creditable service and is choosing Option B.
- Robert Kelleher, effective January 10, 2014. Mr. Kelleher was a Patrolman in the Police Department with 35 years and 5 months of total creditable service and is choosing Option A.

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

10. Ms. Jean Vacaro Leary worked part time in the Recreation Department from 1966 through 1969. On a motion duly made and seconded it was unanimously **VOTED** by the Board to accept liability for 9 months of creditable service upon proper make-up payment to the MA Teachers' Retirement.

11. Reviewed a copy of the October 2013 Trial Balance. The four accounting cash book reports have been submitted to PERAC.

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12. On a motion duly made and seconded it was **VOTED** by the Board to process the following received account **transfer** requests:

- Received from the Malden Retirement Board to **transfer** the account of Caron Guigli. Ms. Guigli was an Administrative Assistant at the Library with 7 years and 2 months of total creditable service. Supplemental transfer of \$22.50.

13. PERAC has approved the following previously Board approved new retirees:

-Paul Upton, Deputy Chief of Police, 9/30/2013, 30 years and 3 months of service.
-Ralph Willey, Supervisor of Attendance, School Department, 9/1/2013, 36 years and 8 months of service.

14. The involuntary retirement application of Angela Koerber has been processed and her final calculation has been submitted to PERAC. The Retirement Board is waiting for the receipt of the completed and executed Employer Statements, a copy of her Personnel file, medical records and job description. On a motion duly made and seconded it was unanimously **VOTED** by the Board to formally request a complete copy of her Personnel file.

15. 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 Executive Director will follow up with the pending question to PERAC regarding membership and the ability to file an accidental disability application.

16. On November 14, 2013 the Executive Director submitted a determination request regarding an unused vacation time buyback question from the Police union to the General Counsel at PERAC.

17. The Executive Director informed the Board of a notice received from Rhumbline regarding the death of their founder.

Received from PERAC the following Memorandums:

Memo # 29/2013 (IRS Determination Letter)
Memo # 30/2013 (Post Retirement Earnings)

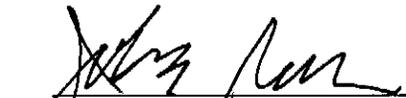
The following retirees recently passed away:

Alfred White, on 10/11/2013 at age 88. Option A, benefits cease.
Robert Campo, 11/14/2013, at age 79. Option A, benefits cease.

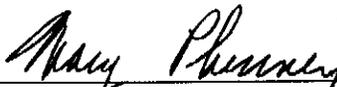
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Old Business:

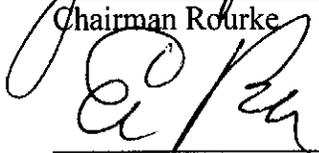
On a motion duly made and seconded it was unanimously **VOTED** by the Board to adjourn the meeting at 12:40 PM.



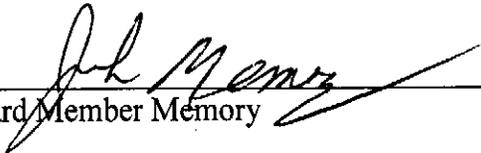
Chairman Rourke



Board Member Phinney



Vice Chairman Bean



Board Member Memory

Board Member Dias