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Belmont Contributory Retirement Board
Meeting Held on Monday, July 24, 2017 at 8:15 am
Belmont Town Hall, 455 Concord Avenue, Conference Room 2 (Ground Floor)
Meeting Minutes

Board Members Present

Thomas Gibson, chair; Ross Vona; Chitra Subramanian; Floyd Carman

Board Staff

Robert Soohoo, interim director

Guests

Scott Driscoll, NEPC; James Quirk, board attorney

Call to Order

Chairman Gibson called the meeting to order at 8:15 am.

Presentation by NEPC

Mr. Driscoll reviewed performance. He will look into options for reducing real estate exposure. Mr. Gibson asked Mr. Driscoll to review the cash position and determine the amount available to be invested.

Future Meeting Dates

The board selected Monday, August 21, 2017 as its next meeting date.

Review and Acceptance of Minutes

Mr. Vona made a motion, seconded by Mr. Carman, to accept the regular session minutes of the July 13, 2017 meeting. The motion passed unanimously.

Mr. Vona made a motion, seconded by Ms. Subramanian, to accept the regular and executive session minutes of the June 15, 2017 meeting. The motion passed unanimously.

Review and Approval of Expense and Payroll Warrants

Invoices for payment were presented to the board for review via email prior to the meeting. Mr. Vona made a motion, seconded by Mr. Carman, to approve the month-end June and July expense warrants and the June and July payroll warrants. The motion passed unanimously.

Executive Session

Mr. Vona made a motion, seconded by Mr. Carman, to enter into executive session to discuss applications for accidental disability and to reconvene in open session at the conclusion of executive session.

Executive Session under Purpose 7 of the Open Meeting Law: To comply with, or act under the authority of, any general ... law ...", that law being Exemption (c) of the Public Records Law (G.L. c. 4, s. 7(26)(c)) exempting personnel and medical files or information and other materials or data relating to a specifically named individual, the disclosure of which may constitute an unwarranted invasion of personal privacy.

The motion was approved unanimously by roll call vote:

Mr. Carman: yes

Ms. Subramanian: yes

Mr. Vona: yes

Mr. Gibson: yes

The board voted by roll call to reconvene in open session at the conclusion of executive session.

Mr. Vona left the meeting.

The board reviewed the death certificate of Salvatore Lentini. The cause of death was not related to the disability for which the member was retired for accidental disability. Ms. Subramanian made a motion, seconded by Mr. Carman to approve section 101 benefits for Mr. Lentini's widow. The motion passed unanimously.

The board discussed the child support payment being made directly to Darlene Whittemore from the retirement benefit of Charles Ferro. The board should not be making the payment directly. It instructed Mr. Quirk to write a letter to Ms. Whittemore and Mr. Ferro notifying them that the board will cease paying her. Mr. Ferro will be responsible for making the payment.

Requests for Superannuation Retirement

Ms. Subramanian made a motion, seconded by Mr. Carman to acknowledge receipt of the following retirement applications:

<u>Name</u>	<u>Ret Date</u>	<u>Position</u>	<u>Age</u>	<u>Service</u>	<u>Dept</u>	<u>Group</u>
Carol Hurley	8/12/2017	Secretary	76	33 yrs 4 months	POL	1

The motion passed unanimously.

Enrollment of New Members

Ms. Subramanian made a motion, seconded by Mr. Carman, to acknowledge the applications of the following new members:

<u>Name</u>	<u>Mem Date</u>	<u>Position</u>	<u>Dept.</u>	<u>Group</u>
Monica Carbone	06/12/2017	Campus Monitor	School	1
Susan Allegro	07/01/2017	Clerk	Treasurer's	1
Tamar Melkonian	07/17/2017	CSR	Light Dept	1

The motion passed unanimously.

Presentation by James Quirk, Esq., Board Attorney

Mr. Quirk did not make a presentation as his comments were covered under other agenda items.

Office Space Update

There was no update.

Report of the Executive Director

The interim director did not make a separate report.

Review of Correspondence Received

There was no correspondence to review.

Review of PERAC Correspondence

Board members were sent a link to recent PERAC correspondence prior to the meeting.

FOIA Requests Received

No FOIA requests were received.

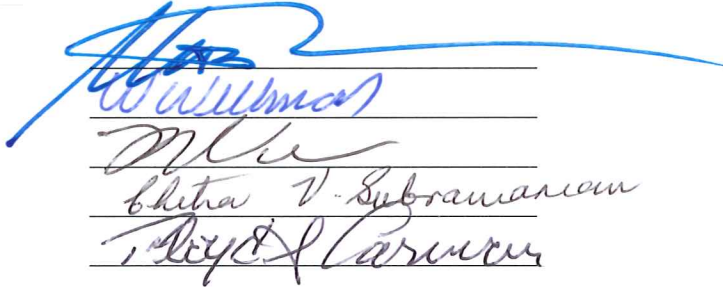
Adjournment

Ms. Subramanian made a motion, seconded by Mr. Carman, to adjourn the meeting. The motion passed unanimously. The meeting adjourned at 10:32 am.

Respectfully submitted,

Robert Soohoo
Interim Direct

Approved by the Retirement Board:



Three handwritten signatures in blue ink are written over four horizontal lines. The first signature is a stylized, cursive name. The second signature is also cursive and appears to be 'M. L.'. The third signature is 'Chitra V. Subramaniam' written in a cursive script.

Date: August 21, 2017