

MINUTES OF MEETING HELD TUESDAY, JULY 21, 2020

In response to the coronavirus pandemic and following the directives and guidance issued by the Governor Baker Administration, which allows for a public meeting to be conducted by teleconference, the Watertown Retirement Board held their meeting via teleconference. The meeting was properly posted on the website and the public was allowed call-in access to the meeting.

Chairman Thibaut called the teleconference meeting of the Watertown Contributory Retirement Board to order at 8:30 AM. Board Members present on the call were Chairman Thibaut; Mr. Thomas J. Tracy; Mr. Domenic Duke Arone; Mr. John Loughran; and Ms. Kathleen Kiely-Becchetti. Also present on the conference were Attorneys Thomas F. Gibson and Gerald McDonough.

Confirm Next Monthly Meeting:

The next monthly meeting was scheduled for Tuesday, August 18, 2020.
It was agreed that the meeting will be held via teleconference.

Examination of Minutes:

From meeting held on Tuesday June 16, 2020:
The Minutes from the June 16, 2020 meeting were Tabled until the next meeting.

Note Deaths of Members/Beneficiaries:

Virginia McElroy – Died 07/04/2020
Superannuation Option C Survivor of Robert McElroy
Final Benefits Due: \$549.52

A MOTION WAS MADE AND SECONDED TO APPROVE THE FINAL BENEFITS OF VIRGINIA MCELROY. A ROLL CALL VOTE WAS TAKEN AND RECORDED AS FOLLOWS:

Mr. Tracy	YES
Mr. Loughran	YES
Mr. Arone	YES
Ms. Kiely-Becchetti	YES
Chairman Thibaut	YES

Catherine Clark – Died 07/07/2020
Superannuation Option C Survivor of James P. Clark
Final Benefits Due: \$530.09

A MOTION WAS MADE AND SECONDED TO APPROVE THE FINAL BENEFITS OF CATHERINE CLARK. A ROLL CALL VOTE WAS TAKEN AND RECORDED AS FOLLOWS:

Mr. Tracy	YES
Mr. Loughran	YES
Mr. Arone	YES
Ms. Kiely-Becchetti	YES
Chairman Thibaut	YES

John R. Bertrand – Died 07/09/2020
Option C Beneficiary for Joan Bertrand, retired Account Clerk, Town Clerk's Office
The Board acknowledged that Ms. Bertrand is eligible for Option C Pop-Up subject to PERAC approval of calculation.

Review PERAC Correspondence:

MEMO'S:

- #23/2020 06/23/20 Tobacco Company List
- #24/2020 06/26/20 PROSPER Security Update
- #25/2020 07/10/20 Mandatory Retirement Board Member Training – 3rd Quarter 2020

John W. Parsons, Esq:

05/08/20 PERAC has approved the retirement calculation of **Lynda Pagliarulo** who retired 01/03/20. Calculation approved as submitted.

The Arlington Retirement Board shall reimburse the Watertown Retirement Board \$1,937.47 per year toward the retirement allowance of **Lynda Pagliarulo** who retired 01/03/20. This represents 15.83350% of total service

06/18/20 PERAC has approved the Option A Pop-Up retirement allowance payable to **Raymond Marchant** effective January 29, 2020.

Review Applications For Benefits:

Applications For Membership:

Eric Malone	DPW	Crew Member	40 Hrs.	Gr. 1	06/22/2020
Sean Desiree	School Dept.	HVAC Technician	40 Hrs.	Gr. 1	06/08/2020
Joshua Manion	Zoning	Principal Acct. Clerk	37.5 Hrs.	Gr. 1	06/15/2020

A MOTION WAS MADE AND SECONDED TO APPROVE THE APPLICATIONS FOR MEMBERSHIP. A ROLL CALL VOTE WAS TAKEN AND RECORDED AS FOLLOWS:

Mr. Tracy	YES
Mr. Loughran	YES
Mr. Arone	YES
Ms. Kiely-Becchetti	YES
Chairman Thibaut	YES

Transfers of Deductions to Other Retirement Systems:

Michael Kelly – School Dept., Jr. Custodian

Membership Service:

12/18/17 – 05/16/18

Transferring To:

Middlesex County Retirement Board

TOTAL DEDUCTIONS & INTEREST:

***\$36,723.13**

Total Board Liability:

0.3333 Years

**Includes Funds from Prior Service*

A MOTION WAS MADE AND SECONDED TO APPROVE THE TRANSFER OF DEDUCTIONS. A ROLL CALL VOTE WAS TAKEN AND RECORDED AS FOLLOWS:

Mr. Tracy	YES
Mr. Loughran	YES
Mr. Arone	YES
Ms. Kiely-Becchetti	YES
Chairman Thibaut	YES

Superannuation Retirement:

Beverlee Brackett – School Dept., Instructional Asst.

Retirement Date: 06/30/2020

Service: 22 Years

Veteran Status: N

A MOTION WAS MADE AND SECONDED TO APPROVE SUPERANNUATION RETIREMENT APPLICATION OF BEVERLEE BRACKETT. A ROLL CALL VOTE WAS TAKEN AND RECORDED AS FOLLOWS:

Mr. Tracy YES
Mr. Loughran YES
Mr. Arone YES
Ms. Kiely-Becchetti YES
Chairman Thibaut YES

Geraldine Zani – School Dept., Administrative Asst.
Retirement Date: 08/01/2020
Service: 20 Years
Veteran Status: N

A MOTION WAS MADE AND SECONDED TO APPROVE SUPERANNUATION RETIREMENT APPLICATION OF GERALDINE ZANI. A ROLL CALL VOTE WAS TAKEN AND RECORDED AS FOLLOWS:

Mr. Tracy YES
Mr. Loughran YES
Mr. Arone YES
Ms. Kiely-Becchetti YES
Chairman Thibaut YES

Review Injury Reports:

NAME	DEPT	Injury Date	Report #
Vincent DiPace	DPW	07/06/2020	#01

Review Warrants:

1288-20	Refunds & Transfers	36,723.13
1289-20	38C Invoices	4,449.90
1290-20	Monthly Vendor Expenses	66,960.17
1291-20	Fund Transfer – Eastern Vendor to Eastern Payroll	420,000.00
1292-20	Fund Transfer – People's United to Eastern Payroll	842,813.95
1293-20	Pension Payroll – 2020/07	1,262,813.95
1294-20	PRIT – Private Equity Vintage Year	139,561.23
1295-20	Salaries & Stipends	15,011.44

A MOTION WAS MADE AND SECONDED TO APPROVE THE WARRANTS AS AMENDED. A ROLL CALL VOTE WAS TAKEN AND RECORDED AS FOLLOWS:

Mr. Tracy YES
Mr. Loughran YES
Mr. Arone YES
Ms. Kiely-Becchetti YES
Chairman Thibaut YES

Director's Report:

Election Update:

It was reported that Election Notices were sent out to all retirees and all Town Departments as well as publishing the election schedule on the System's website. A notice to PERAC was also sent out. Nomination Papers are due back in the office by 5:00 pm August 17, 2020. To date one set of complete papers has been returned by Thomas V. Thibaut, Jr.

Committee Reports:

Newsletter/Website Discussion:

Kayla Sheehan reported that the Newsletters have been printed and will be mailed out this week. Also, the annual member statements will be mailed out which will contain instructions on how members can enroll in the Employee Self Portal.

Old/Unfinished Business:

Mr. Tracy inquired on the status of the issue of purchasing non-membership service when an employee has earned under \$5,000.00 in a calendar year. Attorney Gibson stated that Systems' are handling the issue differently. Director Sheehan will send information on all such pending requests to be reviewed by Attorney Gibson and reported on at the next meeting.

New Business:

There was no New Business Discussed.

Legal Update:

Attorney's Gibson and McDonough reported and commented on pending Board issues as well as general retirement issues of interest.

Investment Review:

In the absence of Chris Rowlin there was no investment review.

Adjournment:

A MOTION WAS MADE AND SECONDED TO ADJOURN THE MEETING AT 9:20 AM. A ROLL CALL VOTE WAS TAKEN AND RECORDED AS FOLLOWS:

Mr. Tracy	YES
Mr. Loughran	YES
Mr. Arone	YES
Ms. Kiely-Becchetti	YES
Chairman Thibaut	YES