

MINUTES OF MEETING HELD TUESDAY, JANUARY 15, 2019

Chairman Thibaut called the meeting of the Watertown Contributory Retirement Board to order at 8:30 AM, Administration Building, 149 Main Street, Philip Pane Hearing Room. Board Members present were Chairman Thibaut, Mr. Thomas J. Tracy, Mr. John T. Loughran, Mr. Domenic Duke Arone and Ms. Kathleen Kiely-Becchetti. Also in attendance were Attorney Thomas F. Gibson and Attorney Gerard McDonough.

Confirm Next Monthly Meeting:

The next monthly meeting was confirmed for Tuesday, February 19, 2019.
The March monthly meeting was scheduled for Tuesday, March 19, 2019.

Examination of Minutes:

From Meeting Held on Tuesday December 18, 2018

A MOTION WAS MADE AND SECONDED TO APPROVE MINUTES AS WRITTEN: SO VOTED

Note Deaths of Members/Beneficiaries

Patricia Bonanno – Died 12/28/18

Option C Survivor of Robert Bonanno, DPW Laborer

Overpaid Benefits - \$133.34

It was noted that the family has been contacted and repayment requested.

Gertrude Mankiewicz – Died 12/16/18

Sec. 9 Survivor of V. John Mankiewicz, Police Captain

Final Benefits Due = \$1,017.17.

A MOTION WAS MADE AND SECONDED TO APPROVE PAYMENT OF FINAL BENEFITS OF GERTRUDE MANKIEWICZ. SO VOTED

Review PERAC Correspondence:

MEMO'S:

#34/2018	12/14/18	Tobacco Company List
#35/2018	12/24/18	2018 Disability Data
#01/2019	01/04/19	840 CMR 10:10(3) & 10:15(4) – Annual Review of Medical Testing Fee
#02/2019	01/08/19	Mandatory Retirement Board Member Training – 1 st Quarter 2019
#03/2019	01/07/19	2019 Limits under Chapter 46 of the Acts of 2002
#04/2019	01/07/19	2019 Limits under Section 23 of Chapter 131 of the Acts of 2010
#05/2019	01/07/19	COLA Notice

It was decided to provide proper notice to Town authorities that action on the FY20 COLA would take place at the Board's meeting on March 19, 2019.

Review Applications For Benefits:

Applications For Membership:

Christina Mazzeo	School Dept.	Extended Day Nurse	20 Hrs.	Gr. 1	11/26/18
Corey MacDougall	Fire Dept.	Firefighter	42 Hrs.	Gr. 4	11/26/18
Dianne Santiago	WHA	Front Office Clerk	37.5 Hrs.	Gr. 1	07/02/18

A MOTION WAS MADE AND SECONDED TO APPROVE APPLICATIONS FOR MEMBERSHIP SO VOTED

Application for Member Survivor Benefits

Kim Smith – Surviving Spouse of Don J. Smith,
School Department Custodian who died 12/09/18

After review of all of the documentation prepared and provided by Attorney Gibson and Attorney McDonough:

A MOTION WAS MADE AND SECONDED TO APPROVE THE APPLICATION FOR MEMBER SURVIVOR BENEFITS FILED BY KIM SMITH. SO VOTED

Creditable Service Purchase:

Buyback:

Amy Donohue – Watertown Public Schools, School Committee Member.
Requesting to purchase non-membership service for periods of pro-rated time between 2006-2015 when she was employed in various positions within the Watertown Public School System and ineligible for membership in the Watertown Retirement System.

Pro-Rated Service Totals = 4 Years & 4 Months

Cost for Service Totals: \$14,619.66

Member has elected to pay via Direct-Rollover from deferred compensation account and a lump sum payment for any difference.

**A MOTION WAS MADE AND SECONDED TO APPROVE REQUEST TO REDEPOSIT REFUND.
SO VOTED**

Review Warrants:

1160-19	Monthly Vendor Expenses	43,027.90
1161-19	38c Invoices	3,276.96
1162-19	Transfer - Eastern Vendor to Eastern Payroll	200,000.00
1163-19	Transfer – People's United to Eastern Payroll	982,073.56
1164-19	Pension Payroll – 2019/01	1,182,073.56
1165-19	PRIT Private Equity Vintage Year	114,612.11
1166-19	Salaries & Stipends	14,538.52

**A MOTION WAS MADE AND SECONDED TO APPROVE THE WARRANTS AS AMENDED.
SO VOTED**

Director's Report:

Cash Books & Trial Balance Reports:

The Board reviewed and approved the following reports for period ending October 31, 2018 which were prepared by Director Sheehan and submitted to PERAC.

- Adjustments Journal
- Cash Receipts Journal
- Cash Disbursements Journal
- Trial Balance
- Cash Reconciliations for accounts #1040, #1041, & #1043

As an annual requirement a Summary of the Conflict of Interest Law was provided to each Board Member in the agenda packet. Acknowledgement Forms will be signed by each Board Member and office staff.

The 2018 Budget Report was presented to the Board. The 2019 Operating Budget was reviewed and discussed.

**A MOTION WAS MADE AND SECONDED TO APPROVE THE 2019 OPERATING BUDGET AS
OUTLINED. SO VOTED**

Committee Reports:

Newsletter/Website Discussion:

A brief discussion on the newsletter took place. The newsletter was mailed out and any suggestions for the 2019 Spring edition should be forward to Ms. Sheehan.

Old/Unfinished Business:

2017 Melanson Heath Audit Draft:

It was decided to Table discussion/approval of the audit draft to allow further time to review proposed changes.

New Business:

There was no new business discussed.

Travel/Education:

There was no Travel/Education discussed.

Legal Update:

Veteran's Legislation:

Attorney Gibson and Attorney McDonough reviewed for the Board the legislation drafted which would eliminate the 180 day restriction on applying to purchase the Veterans Buyback. The legislation is expected to be filed shortly.

DALA – Notice of Appeal:

A Notice of Appeal has been filed by Attorney Gibson to PERAC's rejection of the Board's policy with regard to the appointment of the fifth member of the Board and has requested a hearing.

Investment Review:

There was no investment review.

Adjournment:

A MOTION WAS MADE AND SECONDED TO ADJOURN THE MEETING AT 9:55 AM. SO VOTED