

MINUTES OF MEETING HELD TUESDAY, MAY 19, 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 was Attorney Thomas F. Gibson.

Confirm Next Monthly Meeting:

The next monthly meeting was scheduled for Tuesday, June 16, 2020.

It was agreed that since there is no scheduled date to re-open the Town Hall that the meeting will be held via conference call.

Examination of Minutes:

From Meeting Held on Tuesday March 26, 2020 & Tuesday April 21, 2020

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

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

Note Deaths of Members/Beneficiaries:

Dominick D'Agostino – Died 05/01/2020
Retired 12/27/92 – Town Hall Custodian
Superannuation, Option B
Annuity Savings Balance: \$0.00
Final Benefits Due = \$83.69

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

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

Rose Caso – Died 04/23/2020

Superannuation Option C Survivor of Michael Caso
Overpaid Benefits – (\$291.03)

It was noted that the overpayment has been reimbursed in full.

Shirley Gibson – Died 04/27/2020

Retired 06/30/98 – School Dept., Senior Clerk
Superannuation, Option A

Overpaid Benefits – (\$205.41)

It was noted that the overpayment has been reimbursed in full.

Suzann Wolk – Died 04/14/2020

Retired 10/06/11 – DPW, MEO

Accidental Disability, Option C

Beneficiary on File

Review PERAC Correspondence:

MEMO'S:

#22/2020 04/27/20 Delayed FY21 Appropriations

John W. Parsons, Esq:

04/01/20 The Watertown Retirement Board shall reimburse the Framingham Retirement Board \$12,766.43 per year toward the retirement allowance of Joseph Mazzola who retired 01/05/20. This represents 20.72547% of total service.

(Request for calculation via the modified method sent to PERAC.)

Review Applications For Benefits:

Applications For Membership:

John Gannon	Town Council	Town Councilor	**	Gr. 1	01/02/2020
Cassandra Bosworth	Assessor's	Principal Acct. Clerk	37.5 Hrs.	Gr. 1	03/30/2020

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

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

Superannuation Retirement:

David Ford – School Dept., Custodian

Retirement Date: 07/30/2020

Service: 21 Years & 4 Months

Veteran Status: N

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

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

Review Noted Injury Reports:

NAME	DEPT	Injury Date	Report #
David MacNeil	Police Dept.	05/07/2020	#01

Review Warrants:

1274-20	38C Invoices	25,297.82
1275-20	Monthly Vendor Expenses	3,159.68

1276-20	Fund Transfer – Eastern Vendor to Eastern Payroll	300,000.00
1277-20	Fund Transfer – People's United to Eastern Payroll	939,214.83
1278-20	Pension Payroll – 2020/05	1,239,214.83
1279-20	PRIT – Private Equity Vintage Year	2,124.76
1280-20	Salaries & Stipends	13,511.44

Director's Report:

Cash Books for Period Ending December 2019:

The Board reviewed and approved the following reports for period ending December, 31, 2019 which were prepared by Director Sheehan and submitted to PERAC.

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

The status of the office functions during the building closure was discussed.

Old/Unfinished Business:

The issue of Buybacks covered in PERAC MEMO #11/2020 was discussed. It was agreed to put buybacks before the Board on an individual basis for review and Attorney Gibson will keep the Board up to date on the status of this issue.

New Business:

The content of the upcoming newsletter was discussed.

Legal Update:

The Board was informed of the status of pending Board issues as well as general retirement issues of interest.

Adjournment:

A MOTION WAS MADE AND SECONDED TO ADJOURN THE MEETING AT 9:25 AM. A ROLL CALL VOTE WAS TAKEN AND RECORDED AS FOLLOWS:

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