

MINUTES OF MEETING HELD TUESDAY, SEPTEMBER 21, 2021

Chairman Thomas V. Thibaut, Jr. called the meeting of the Watertown Contributory Retirement Board to order at approximately 8:30 AM, Administration Building, 149 Main Street, Town Council Chamber. Board Members present at the meeting were, Chairman Thibaut; Mr. Domenic Duke Arone; Mr. John Loughran and Mr. Thomas J. Tracy. Ms. Kathleen Kiely-Becchetti participated remotely. Staff members present were Director Barbara A. Sheehan and Administrative Assistant, Kayla Sheehan.

Confirm Next Monthly Meeting:

The next monthly meeting was scheduled for Tuesday October 19, 2021.

Examination of Minutes:

From meeting held on Tuesday August 17, 2021

A MOTION WAS MADE AND SECONDED TO APPROVE THE MINUTES 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

Note Deaths of Members/Beneficiaries:

Vittoria Zollo – Died 09/13/21
Retired 08/06/02 – School Dept., Instructional Asst.
SuperAnnuation, Option A
Final Benefits Due: \$855.75

Mary Keating – Died 09/05/21
Retired 09/08/09 – Treasurer/Collector, Clerk
SuperAnnuation, Option A
Final Benefits Due: \$222.53

George Tirimacco – Died 09/02/21
Retired 05/13/92 – Firefighter
SuperAnnuation, Option C “Pop Up”
Final Benefits Due: \$213.88

F. Elizabeth Gillis – Died 09/02/21
Retired 02/01/70 – Librarian
Ordinary Disability, Option A.
Final Benefits Due: \$38.82

Robert Platt – Died 08/23/21
Retired 12/30/98 – WHA, Maintenance Worker
SuperAnnuation, Option C “Pop Up”
Final Benefits Due: \$2,035.66

Mary Cieslik – Died 08/16/21
Accidental Death Beneficiary Survivor of Richard Cieslik
Final Benefits Due: \$1,540.22

A MOTION WAS MADE AND SECONDED TO APPROVE FINAL BENEFITS AS LISTED. 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

A MOTION WAS MADE AND SECONDED TO APPROVE FINAL BENEFITS OF MARY CIESLIK TO BE MADE PAYABLE TO HER ONLY CHILD, JULIE TRACY. 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 PERAC Correspondence:

MEMO'S:

#24/2021 08/17/21 Important Amendment to G.L., Section 100

Review Applications For Benefits:

Applications For Membership:

Naomi Anderson	School Dept.	Food Service Worker	30 Hrs.	Gr. 1	09/01/21
Margaret Zeitouny	School Dept.	Instructional Asst.	30 Hrs.	Gr. 1	09/01/21
Benjamin Wilkins	School Dept.	Asst. Business Manager	40 Hrs.	Gr. 1	06/21/21
Abby Swenson	Town Clerk	Principal Acct. Clerk	37.5 Hrs.	Gr. 1	06/07/21
Marissa Monteiro	Library	Community Outreach	37.5	Gr. 1	08/25/21
Stephen Addonizio	Town Clerk	Prov. Principal Acct. Clerk	37.5	Gr. 1	08/23/21
Danielle Szende	Library	Library Clerical	23 Hrs.	Gr. 1	09/07/21
Austin McLearn	DPW	Prov. MEO	40 Hrs.	Gr. 1	07/19/21
Robert Polichak	Library	Junior Custodian	40 Hrs.	Gr. 1	07/01/21
Ievgeniia Arsenault	School Dept.	Instructional Asst.	30 Hrs.	Gr. 1	05/03/21

A MOTION WAS MADE AND SECONDED TO APPROVE 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

Refund of Accumulated Deductions:

Samantha Rourke – School Dept., Instructional Asst.

Membership Service:	09/01/14 – 06/30/16
Refund of Deductions:	\$4,088.67
Refund of Interest:	\$299.62
20% Federal Tax Withheld:	*(\$0.00)
NET REFUND TO MEMBER:	\$4,388.29

***Rollover**

Shane Fitzgerald – WHA, Custodian

Membership Service:	01/21/20 – 08/15/21
Refund of Deductions:	\$8,098.09
Refund of Interest:	\$86.60
20% Federal Tax Withheld:	(\$1,636.94)
NET REFUND TO MEMBER:	\$6,547.75

A MOTION WAS MADE AND SECONDED TO APPROVE REFUNDS 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

Review Warrants:

1392-21	Refunds & Transfers	12,572.98
1393-21	Monthly Vendor Expenses	3,971.57
1394-21	Fund Transfer – Eastern Vendor to Eastern Payroll	450,000.00
1395-21	Fund Transfer – People's United to Eastern Payroll	832,621.14
1396-21	Pension Payroll – 2021/09	1,282,621.14
1397-21	Salaries/Stipends	22,596.49
1398-21	PRIT – Private Equity Vintage Year	48,118.01

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:

Cash Books for periods ending June & July 2021:

The Board reviewed and approved the following reports for periods ending June & July, 2021 which were prepared by Director Sheehan and submitted to PERAC.

- Cash Receipts Journals
- Cash Disbursements Journals
- Adjustments Journals
- Trial Balance Reports
- General Ledgers
- Cash Reconciliations for accounts #1040, #1041, & #1043

It was reported that the 2 retirees who were in violation of the 91A filing requirements have satisfied their filing requirements and are now in compliance for 2020. There is one retiree who has overearned for 2020 the amount of \$5,443.72. The retiree is making arrangements to pay the amount in full in a onetime lump sum payment.

Committee Reports:

Mr. Tracy reported that he and Chairman Thibaut have met and agreed to recommend to the Board to increase the salary of Kayla Sheehan:

2% for FY21

2% for FY22

Increase the longevity table for her level of service to \$1,625.00 beginning FY21.

A MOTION WAS MADE AND SECONDED TO APPROVE THE RECOMMENDATION OF MR. TRACY AND CHAIRMAN THIBAUT WITH RESPECT TO KAYLA SHEEHAN'S SALARY ADJUSTMENT. 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

Old/Unfinished Business:

There was no old/unfinished business discussed.

New Business:

The upcoming MACRS Conference was discussed. The Conference will be held virtually, Monday, October 4th and Tuesday, October 5th from 10:00AM to 12:30PM/ 1:00PM. Registration is \$100.00 per attendee.

A MOTION WAS MADE AND SECONDED TO REGISTER ALL INTERESTED BOARD MEMBERS AND OFFICE STAFF FOR THE VIRTUAL MACRS CONFERENCE. 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

Legal Update:

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

Investment Review:

Representatives from Fiduciant Investment Advisors did not attend the meeting. Mr. Tracy briefly reported on the PERAC 2020 Annual Report.

Adjournment:

A MOTION WAS MADE AND SECONDED TO ADJOURN THE MEETING AT 9:15 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