

BOARD OF TRUSTEES
Division of Public Works Retirement System
Meeting Minutes
May 21, 2019

A meeting of the Board of Trustees, Public Works Retirement System was held at 11:35 a.m. on Tuesday, May 21, 2019, in the Large Conference Room located at 9 Riverside Street.

Trustees Present: Frank Anderson, Mayoral Appointee
Kathie Berube, Employee Member
David Fredette, Treasurer Designee Member

Trustees Absent: Michael O'Brien, Aldermanic Liaison
Frank Teas, BPW Commissioner
Ben Bausha, Employee Member

Others in Attendance: Mary Woods, Admin. Assistant

Expected Visitors:

None

Minutes of the Meeting:

The minutes of the March 26, 2019 meeting were presented for review and acceptance.

MOTION BY: Trustee, Frank Anderson moved to accept, place on file, and approve the minutes of the March 26, 2019 meeting.

SECONDED BY: Trustee, Kathie Berube

MOTION CARRIED:

DISCUSSION:

The minutes of the April 30, 2019 meeting were presented for review and acceptance.

MOTION BY: Trustee, Frank Anderson moved to accept, place on file, and approve the minutes of the April 30, 2019 meeting.

SECONDED BY: Trustee, David Fredette

MOTION CARRIED:

DISCUSSION:

Personnel:

The resignation of Andrew Carlino was presented to the Trustees effective April 14, 2019 after 3.31 years of service. He worked for the Wastewater Department.

MOTION BY: Trustee, Frank Anderson moved to approve the resignation of Mr. Andrew Carlino.

SECONDED BY: Trustee, Kathie Berube

MOTION CARRIED: Unanimously

DISCUSSION:

The resignation of Joe Demelo was presented to the Trustees effective October 16, 2018 after 16.06 years of service. He worked for the Solid Waste Department.

MOTION BY: Trustee, Frank Anderson moved to approve the resignation of Mr. Joe Demelo.

SECONDED BY: Trustee, Kathie Berube

MOTION CARRIED: Unanimously

DISCUSSION: The Trustee's discussed the vested deferment option that Mr. Demelo chose and that he would be able to collect a reduced portion of his pension at 60 yrs. old.

The retirement of Lawrence Jeanson was presented to the Trustees effective June 28, 2019 after 30.67 years of service. He worked for the Streets Department.

MOTION BY: Trustee, Frank Anderson moved to approve the resignation of Mr. Lawrence Jeanson.

SECONDED BY: Trustee, Kathie Berube

MOTION CARRIED: Unanimously

DISCUSSION:

The retirement of Roger Parker was presented to the Trustees effective May 10, 2019 after 50.50 years of service. He worked for the Streets Department.

MOTION BY: Trustee, Frank Anderson moved to approve the resignation of Mr. Roger Parker.

SECONDED BY: Trustee, Kathie Berube

MOTION CARRIED: Unanimously

DISCUSSION:

The resignation of Randon Straw was presented to the Trustees effective April 14, 2019 after 3.10 years of service. He worked for the Wastewater Department.

MOTION BY: Trustee, Frank Anderson moved to approve the resignation of Mr. Randon Straw.

SECONDED BY: Trustee, Kathie Berube

MOTION CARRIED: Unanimously

DISCUSSION:

Old Business:

Issue of the Hooker & Holcombe Contract for administrative services being paid directly from the Retirement Trust Fund needs to be placed on the agenda in November 2019 for discussion.

Trustee Fredette said this should be brought up again in January, 2020.

New Business:

Approval of the current disbursement of funds for the period of March 1, 2019 thru March 31, 2019 in the amount of \$216,853.82 was presented to the Board. The Trustees reviewed the detail.

MOTION BY: Trustee, Frank Anderson moved to approve the current disbursement of funds for the period of March 1, 2019 thru March 31, 2019 in the amount of \$216,853.82.

SECONDED BY: Trustee, Kathie Berube

MOTION CARRIED: Unanimously

DISCUSSION:

Approval of the current disbursement of funds for the period of April 1, 2019 thru April 30, 2019 in the amount of \$271,024.00 was presented to the Board. The Trustees reviewed the detail.

MOTION BY: Trustee, Frank Anderson moved to approve the current disbursement of funds for the period of April 1, 2019 thru April 30, 2019 in the amount of \$271,024.00

SECONDED BY: Trustee, Kathie Berube

MOTION CARRIED: Unanimously

DISCUSSION:

Approval of the Invoice for Hooker and Holcombe Actuarial Services and Consulting Fees through 02-08-2019 for a total of \$500.00.

MOTION BY: Trustee, Frank Anderson moved to approve the Invoice for Hooker and Holcombe Actuarial Services and Consulting Fees through 02-08-2019 for a total of \$500.00

SECONDED BY: Trustee, Kathie Berube

MOTION CARRIED: Unanimously

DISCUSSION:

Period for Public Comment:

None

Items by the Trustees:

Discussion took place on the upcoming Trustee Election. There will be a total of seven trustees on this board. The election will be for three members, a UAW Representative, an AFSCME Representative and an Unaffiliated (Merit) Representative. They will all have different term end dates. After this election, a quorum will consist of four members.

Trustee Berube asked the question, why we don't have the option to maintain health insurance after retirement. She wanted to know if this board could spearhead some kind of plan. She pointed out that when people retire after 30 years that they need some kind of health insurance. Trustee Fredette said that it would be something that would have to go to the Alderman for approval and the employees contributions would increase significantly so they may not want to go forward with it.

Trustee Anderson did mention that the Pension Portfolio looks good.

Next meeting is set for June 25, 2019.

MOTION TO ADJOURN: Trustee, Frank Anderson moved to adjourn at 12:15pm.

SECONDED BY: Trustee, Kathie Berube

MOTION CARRIED: Unanimously

Minutes Transcribed by: Mary Woods